

Commodity: Wheat
Contract: May
Exchange: NCDEX
Expiry: May 20th, 2016
Wheat – Technical Outlook
Technical Commentary:

- Last candlestick depicts weakness in the market.
- RSI is steady in neutral zone, hints range bound movement.
- Prices closed below 9 and 18 days EMAs.
- Decrease in prices, lower volume and OI indicate short build up.

Wheat prices are likely to trade weak on Friday session.


Strategy: Sell on Rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	May	1598	1610	1629	1641	1651
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Sell Below	1630	1624	1621	1632

* Do not carry-forward the position next day.

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