

**Commodity: Wheat**  
**Contract: May**
**Exchange: NCDEX**  
**Expiry: May 20<sup>th</sup>, 2016**
**Wheat – Technical Outlook**
**Technical Commentary:**

- Last candlestick depicts firmness 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 firm on Monday session.



Strategy: Buy on dip

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Wheat	NCDEX	May	1600	1617	1629	1652	1684
Intraday Trade Call			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Buy above	1624	1633	1636	1621

\* Do not carry-forward the position next day.

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