

Commodity: Wheat
Contract: May

Exchange: NCDEX
Expiry: May 20th, 2016

Wheat- Technical outlook

Technical Commentary:

- Fall in prices and increase in open interest indicates short build up.
- RSI is moving downward in neutral region.
- Prices closed below 9 and 18 days EMAs.



Strategy: Buy

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Wheat	NCDEX	May	1621	1618	1622	1637	1640
Pre-Market Intraday Trade Call*			Call	Entry	T1	T2	SL
Wheat	NCDEX	May	Buy	1626	1631	1635	1623

*Do not carry forward the position until the next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient here of for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php> © 2016 Indian Agribusiness Systems Pvt Ltd.