

Commodity: Wheat
Contract: June
Exchange: NCDEX
Expiry: June 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 Tuesday session.



Strategy: Sell on rise

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|------|-------------------|-------|------|------|------|
| Wheat | NCDEX | June | 1620 | 1635 | 1653 | 1661 | 1684 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Wheat | NCDEX | June | Sell below | 1654 | 1640 | 1635 | 1660 |

* Do not carry-forward the position next day.

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