

Commodity: Wheat
Contract: May

Exchange: NCDEX
Expiry: 19th May, 2017

Wheat- Technical outlook



Technical Commentary:

- Fall in price and open interest indicates long liquidation.
- RSI is moving in oversold region.
- Prices closed below 9 and 18 day EMAs.

Strategy: Sell

| Intraday Supports & Resistances | | | S1 | S2 | PCP | R1 | R2 |
|---------------------------------|-------|-----|-------------|-------|------|------|------|
| Wheat | NCDEX | May | 1612 | 1610 | 1622 | 1631 | 1635 |
| Pre-Market Intraday Trade Call* | | | Call | Entry | T1 | T2 | SL |
| Wheat | NCDEX | May | Sell | 1623 | 1618 | 1615 | 1626 |

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

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