

Commodity: Maize
Contract: June

Exchange: NCDEX
Expiry: June 20th, 2011

MAIZE

Technical Commentary:

- Candlestick formation in the chart shows bearish sentiment.
- Prices are above the 38.2% retracement level (1270) and are well above the 9 and 18 day EMA suggesting bullish movement.
- Momentum indicator MACD and Oscillator RSI favours bullish momentum.
- Prices are expected to remain range bound with firm bias during the today's trade.



Strategy: Buy on dips towards support.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	June	1270	1281	1287.5	1294	1301
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	June	BUY	>1282	1290	1293	1278

Do not carry forward the position until the next day.