

Commodity: Maize
Contract: July
Exchange: NCDEX
Expiry: July 20th, 2011
MAIZE
Technical Commentary:

- As reflected in chart range bound movement continued in Maize July contract at NCDEX.
- MACD moving down in negative zone, which hints for bearish movement in prices.
- RSI is moving down in neutral zone suggesting oversold condition and bullish movement in the prices in short term.
- 1271 price level continued to act as strong support where couple of trading sessions sustained and prices didn't able to breach this support level. Price likely to take uptrend at this level. Today's trading session may decide the price direction for maize.


Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	July	1270	1274	1273.50	1281	1285
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	July	BUY	>1274	1280	-	1269

Do not carry forward the position until the next day.