

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

- As reflected in chart bearish movement 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 likely in short term.
- After five day's prices breached the strong support level of 1271 price. Market participants are suggested to go for selling from higher levels.


Strategy: Sell on rallies.

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|------|-------------|-------|-------|------|------|
| Maize | NCDEX | July | 1251 | 1260 | 1280 | 1275 | 1280 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Maize | NCDEX | July | SELL | <1274 | 12650 | 1260 | 1280 |

Do not carry forward the position until the next day.