

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

Technical Commentary:

- As reflected in chart 1215 level acted as strong support for the termination of bearish movement and bullish movement in Maize July contract at NCDEX noticed.
- MACD still moving down in negative zone, which hints for bearish movement in prices, may remain for short term.
- RSI is moving up near oversold zone and bullish movement in the prices likely to continue.
- Range bound with firm bias market movement is likely today and market participants are suggested to go for buying around support level.

Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	July	1194	1215	1233.50	1241	1253
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	July	BUY	>1215	1223	1231	1210

Do not carry forward the position until the next day.