

Commodity: Maize Exchange: NCDEX
Contract: July Expiry: July 20<sup>th</sup>, 2011



## **Technical Commentary:**

- > Candlestick chart pattern shows bearish sentiment in the market.
- > Prices closed below 9 and 18 day EMAs supporting the bearish momentum in the short term.
- Momentum indicator MACD is moving down in negative zone and suggests an increase in bearish momentum in the short term.
- > RSI is in oversold region and warranting caution to the bulls.

Strategy: Sell at rise							
Intraday Supports & Resistances			<b>S2</b>	<b>S1</b>	PCP	R1	R2
Maize	NCDEX	July	1154	1170	1199.5	1232	1247
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	July	SELL	1205- 1210	1190	1185	1222.5

Do not carry forward the position until the next day.