



**Commodity: Maize**  
**Contract: July**  
**20<sup>th</sup>, 2011**

**Exchange: NCDEX**  
**Expiry: July**

### MAIZE



### Technical Commentary:

- Maize, price trend stay bearish, bounce from current support juncture likely as suggested by oversold conditions. Scenario has barely shifted.
- 1150, on the lower side becomes the capable support whereas 1180 on the higher side remains an important resistance and until price closes above the same, bounce will be restricted, above the same it will carry further.
- Remain cautious near lower supports. While low risk traders may wait, high risk takers may still go short at rise but only until 1200 on the higher side is breached, above which current weakness will start to depart.
- Positioning of RSI in Daily Chart indicate oversold conditions.

**Strategy:** Wait, Bounce back likely from oversold levels, trend is yet to get out of woods.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	July	1150	1160	1163.50	1170	1180
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	July	Wait	-	-	-	-

Do not carry forward the position until the next day.