



Commodity: Maize
Contract: July
20th, 2011

Exchange: NCDEX
Expiry: July

MAIZE



Technical Commentary:

- Maize, price trend gets ranged at lows. Bounce back happens from around significant support juncture as indicated in the prior report.
- 1160, on the lower side becomes the capable support whereas 1195 on the higher side remains an important immediate resistance.
- Continue to be cautious around current levels. While short covering may be captured to go long, weakness will not completely depart until 1200 on the higher side is broken on closing basis. So, strategizing the trade is important.
- Positioning of RSI in Daily Chart still favor bears, while the same in the hourly chart remain optimistically positioned.

Strategy: Buy near supports, sell near resistance to capture the likely ranged move.

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|------|------|-------|---------|------|------|
| Maize | NCDEX | July | 1160 | 1170 | 1183.50 | 1194 | 1205 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Maize | NCDEX | July | Buy | >1170 | 1188 | 1198 | 1159 |

Do not carry forward the position until the next day.