



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

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

### MAIZE



### Technical Commentary:

- Maize price continue its south ward journey . Bears march ahead, may locate support still.
- 1150, on the lower side becomes the capable support whereas 1170 on the higher side remains an important immediate resistance.
- Remain cautious around current levels . Weakness persists; short covering remains an open possibility.
- Positioning of RSI in Daily Chart still favor bears.

**Strategy: Sell at rise.**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	July	1140	1150	1159	1170	1180
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	July	<b>Sell</b>	<1170	1160	1150	1179

Do not carry forward the position until the next day.