



Commodity: Maize
Contract: August
2011

Exchange: NCDEX
Expiry: August 20th,

MAIZE



Technical Commentary:

- Maize price remain in downtrend. Bounce from oversold levels can not be ruled out; trend is yet to get out of woods.
- 1185, on the lower side becomes the capable support whereas 1215 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: Low risk takers may Wait and Watch while others may play as below

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	August	1170	1185	1200	1215	1225
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	August	Sell	<1216	1205	1195	1224

Do not carry forward the position until the next day.