



**Commodity: Maize**  
**Contract: August**  
**2011**

**Exchange: NCDEX**  
**Expiry: August 20<sup>th</sup>,**

### MAIZE



### Technical Commentary:

- Maize price continue to be in downtrend. Bounce from oversold levels can not be ruled out; trend is yet to get out of woods. In the absence of major shift in the technical scenario, same levels remain applicable.
- 1185, on the lower side persist to be the capable support whereas 1215 on the higher side still remains an important immediate resistance.
- 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	1202	1215	1225
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	August	<b>Sell</b>	<1212	1200	1190	1223

Do not carry forward the position until the next day.