

Commodity: Maize
Contract: August

Exchange: NCDEX
Expiry: August 20th, 2011

MAIZE

MAIZE 1108(NCMZEQ1)2011/07/15 - Daily B:1197.00 A:1201.00
O 1194.00 H 1207.00 L 1192.00 C 1199.00 V 3,690 I 21,340 -3
EMA(9) 1208.6 (18) 1228.5



Technical Commentary:

- Maize price continue to be in downtrend. Maize prices are trading in a range of 1190-1220 level which is acting as a good support and resistance and breaching the levels either side will further give the price direction.
- Price remains below the short term EMAs (9 and 18) supporting the bearish momentum in the short term.
- MACD is moving up in the negative region and reveals a decline in the bearish momentum.
- RSI is moving down in the neutral region and is supporting the 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	1177	1184	1199	1216	1222
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	August	Sell	1205-1207	1193	1190	1215

Do not carry forward the position until the next day.