



Commodity: Maize
Contract: August
2011

Exchange: NCDEX
Expiry: August 20th,

MAIZE



Technical Commentary:

- Maize price trend remains weak, indecision also remain prevalent. Bears not giving up as yet.
- Bounce from oversold levels can not be ruled out; trend is yet to get out of woods.
- 1180, on the lower side becomes the capable support whereas 1210 hold importance as an immediate resistance.
- Weakness persists; short covering remains an open possibility.
- Positioning of RSI in Daily Chart continue to favor bears.

Strategy: Selling at rise may continue to work but remain a high risk filled strategy.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	August	1180	1190	1196	1210	1220
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	August	Sell	<1210	1198	1189	1217

Do not carry forward the position until the next day.