



Commodity: Maize
Contract: August
2011

Exchange: NCDEX
Expiry: August 20th,

MAIZE



Technical Commentary:

- Maize price trend remain range bound. Bulls face hurdle around the same as indicated. Rest of the scenario remains same.
- Going forward, Profit taking might extend but supports are likely to prevail.
- 1260, on the lower side continue to be the capable support whereas 1285 becomes the significant resistance point on the higher side.
- 1260-1285 is the immediate trading range for the price; drift in either direction is likely to take it further in the respective same.
- Positioning of RSI in Daily Chart continue to favor bulls.

Strategy: Wait and Watch

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	August	1250	1255	1265	1285	1295
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	August	Wait	-	-	-	-

Do not carry forward the position until the next day.