



Commodity: Maize
Contract: August
2011

Exchange: NCDEX
Expiry: August 20th,

MAIZE



Technical Commentary:

- Maize price trend remain range bound. Profit taking might extend but supports are likely to prevail. Scenario has barely shifted.
- 1250, on the lower side persist to be the capable support whereas 1270 remains the significant resistance point on the higher side.
- 1250-1270 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.
- Playing at appropriate levels is important and with strict stop loss as the trend is likely to shape in the further sessions, while neither bears nor bulls hold clear majority at this point in time.

Strategy: Play the range according to support and resistance levels.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	August	1245	1252	1262	1269	1280
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	August	Sell	<1270	1265	1258	1276

Do not carry forward the position until the next day.