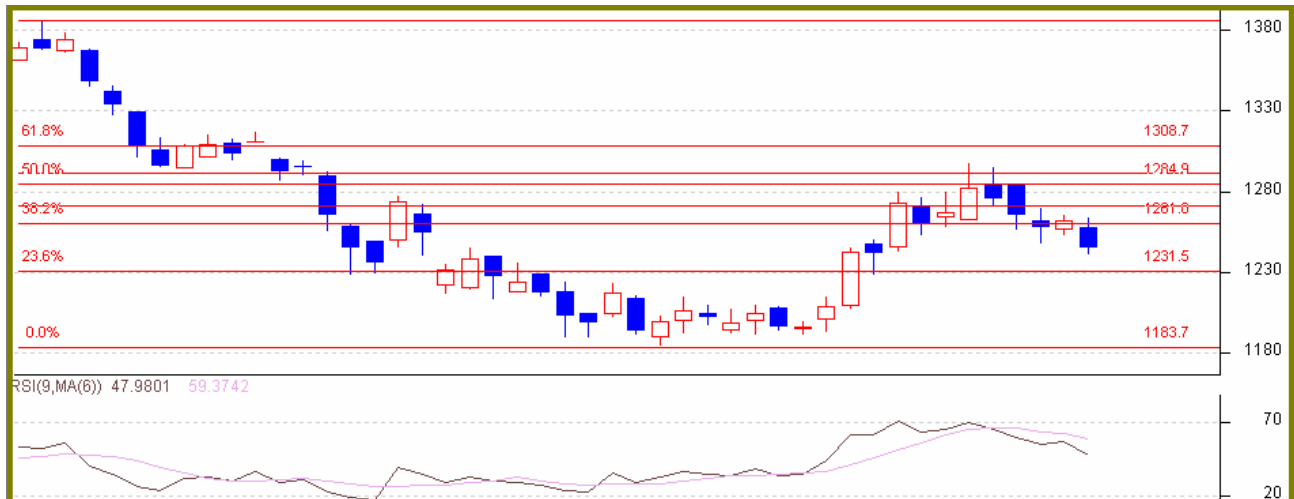




Commodity: Maize
Contract: August
2011

Exchange: NCDEX
Expiry: August 20th,

MAIZE



Technical Commentary:

- Maize price trend remain range bound. Profit taking extends as indicated, lower supports might still prevail.
- 1240, on the lower side becomes the capable support whereas 1260 is the significant resistance point on the higher side.
- 1240-1260 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.
- Positioning of RSI in daily chart gets favorable for bears.

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

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	August	1230	1240	1245.50	1250	1260
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	August	Sell	<1252	1242	1235	1260

Do not carry forward the position until the next day.