

Commodity: Maize
Contract: August
2011

Exchange: NCDEX
Expiry: August 20th,

MAIZE

Technical Commentary:

- Maize price trend continue to be ranged. Price remains in corrective mode but price may locate support, on its way down.
- 1225, on the lower side becomes the capable support whereas 1250 is the significant resistance point on the higher side.
- 1225-1250 is the immediate trading range for the price; drift in either direction is likely to take it further in the respective same.
- Playing at appropriate levels is important and with strict stop loss as the trend is likely to shape in the further sessions, while bears extend gains, bulls look for support.
- Positioning of RSI in daily chart remains favorable for bears.

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

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	August	1220	1228	1237	1245	1250
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	August	Sell	<1245	1235	1229	1252

Do not carry forward the position until the next day.