

Commodity: Maize
Contract: August
Exchange: NCDEX
Expiry: August 19th, 2011
MAIZE

Technical Commentary:

- A long lower shadow indicates that the bears controlled the markets initially, but by the end bulls made an impressive comeback at lows.
- 1200, on the lower side remains a good support whereas 1240 is the significant resistance point on the higher side.
- So price trend will be determined if prices move beyond either levels.
- Positioning of RSI in daily chart remains favorable for bears.

Strategy: Sell at highs

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	August	1185	1198	1210	1241	1254
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	August	Sell	1225-1227	1213	1210	1235

Do not carry forward the position until the next day.