

Commodity: Maize
Contract: September
Exchange: NCDEX
Expiry: September 20th, 2011
MAIZE

Technical Commentary:

- Maize price remain in corrective mode . Mild pullback may happen but sellers are likely to keep the majority until 1260 on the higher side is breached.
- 1230, on the lower side becomes the capable support whereas 1250 is the significant resistance point on the higher side.
- 1230-1250 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 remains favorable for bears.

Strategy: Sell at highs

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	September	1220	1230	1239.50	1248	1258
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	September	Sell	<1246	1235	1230	1252

Do not carry forward the position until the next day.