

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

Technical Commentary :

- Maize price trend gets ranged near lows. Pullback from oversold levels remains the case.
- Price try to locate a short term bottom, way to go still.
- 1220, on the lower side becomes the capable support whereas 1265 is the significant resistance point on the higher side.
- 1240-1265 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: Buy at Dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	September	1220	1240	1252	1265	1274
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	September	Buy	>1240	1255	1260	1232

Do not carry forward the position until the next day.