



Commodity: Maize  
Contract: September

Exchange: NCDEX  
Expiry: September 20<sup>th</sup>, 2011

### MAIZE



#### Technical Commentary :

- Maize price trend remain ranged near lows. Pullback remains the current case but capable resistances lay ahead. Rest of the scenario remains same.
- Bulls try to find a bottom, bears not giving up the charge.
- 1220, on the lower side becomes the capable support whereas 1265 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. Low risk traders may wait for the confirmed move while high risk takers can play as below.

#### Strategy: Buy at Dips with strict stop loss in place

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	September	1220	1230	1240.50	1250	1265
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	September	Buy	>1230	1245	1255	1222

Do not carry forward the position until the next day.