

Commodity: Maize
Contract: September
2011

Exchange: NCDEX
Expiry: September 20th,

MAIZE

Technical Commentary:

- Maize price trend continue to be range bound . Neither bulls nor bears keep the majority. Scenario remains same.
- While bears fight hard to keep the charge, countable support still left at the disposal of Bulls.
- 1220, on the lower side pertain to be the capable support whereas 1240 is the significant resistance point on the higher side.
- 1220-1240 is the immediate trading range for the price; drift in either direction is likely to take it further in the respective same.
- While 1265 level on the higher side hold importance as a reversal level, until it stay unbreached, bears will continue to hinder.
- Positioning of RSI in daily chart remains favorable for bears. Low risk traders may wait for the low risk trade, while others can play according to the support and resistance levels.

Strategy: Selling remain risk filled near supports ,
continue to apply caution

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	September	1208	1220	1230.50	1240	1249
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	September	Sell	<1237	1226	1216	1244

Do not carry forward the position until the next day.