

**Commodity: Maize**  
**Contract: September**  
**2011**

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

**MAIZE**

**Technical Commentary :**

- Maize short term price trend remain weak . Price also hovers in the oversold territory.
- 1180, on the lower side is the applicable support whereas 1200 is the immediate workable resistance point on the higher side.
- 1180-1200 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 but indicate oversold conditions as well.
- Selling is likely to remain fruitful near higher resistances , while it remains high risk filled at current oversold levels.

**Strategy: Sell at rise**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	September	1180	1185	1192	1200	1210
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	September	<b>Sell</b>	<1210	1195	1180	1218

Do not carry forward the position until the next day.