

Commodity: Maize
Contract: September
2011

Exchange: NCDEX
Expiry: September 20th,

MAIZE

Technical Commentary:

- Maize short term price trend remain weak . Short covering, from oversold levels remains an open possibility. Scenario has barely shifted.
- 1185, on the lower side becomes the applicable support whereas 1200 is the immediate workable resistance point on the higher side.
- 1185-1210 is the immediate trading range for the price; drift in either direction is likely to take it further in the respective same. Rest of the scenario remains 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 .

Strategy: Sell at rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	September	1184	1190	1197.50	1210	1220
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	September	Sell	<1210	1200	1190	1216

Do not carry forward the position until the next day.