



Commodity: Maize
Contract: September
2011

Exchange: NCDEX
Expiry: September 20th,

MAIZE



Technical Commentary :

- Maize price continue to remain in short term downtrend. Bears march ahead.
- 1170, on the lower side becomes the applicable support whereas 1200 is the immediate workable resistance point on the higher side.
- 1170-1200 is the broad 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 at near resistances continue to be the fruitful strategy. Inhibit caution at oversold levels.

Strategy: Sell at rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	September	1165	1170	1178.50	1190	1200
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	September	Sell	<1190	1175	1165	1199

Do not carry forward the position until the next day.