



Commodity: Maize
Contract: September
2011

Exchange: NCDEX
Expiry: September 20th,

MAIZE



Technical Commentary:

- Short term weakness prevails in Maize, however, oversold levels opens up a possibility of a bounce back. Head and shoulder pattern formation's target is yet to be achieved, although.
- 1144, on the lower side becomes the applicable support whereas 1165 is the immediate workable resistance point on the higher side.
- 1140-1150 is the broad 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 near resistances continue to be the fruitful strategy.

Strategy: Sell at rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	September	1144	1148	1156	1160	1165
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	September	Sell	<1165	1155	1145	1173

Do not carry forward the position until the next day.