



Commodity: Maize
Contract: September

Exchange: NCDEX
Expiry: September 20th, 2011

MAIZE



Technical Commentary:

- Prices are forming new lows, however, oversold levels opens up a possibility of a bounce back.
- 1120, on the higher side becomes the applicable resistance whereas 1092 is the immediate workable support point on the lower side.
- 1100-1165 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	1068	1083	1099	1146	1162
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	September	Sell	<1120	1105	1095	1132

Do not carry forward the position until the next day.