

Commodity: Maize
Contract: October
Exchange: NCDEX
Expiry: October 20th, 2011
MAIZE

Technical Commentary:

- Maize price continue to remain in short term downtrend. A dead cat bounce, happened as indicated, while the same may extend, bears are likely to keep the upper hand still. Scenario has barely shifted.
- 1055, on the lower side remains the applicable support whereas 1090 is the immediate workable resistance point on the higher side.
- 1055-1090 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 continue to signify oversold conditions.
- Selling near resistances is still likely to be a fruitful strategy, while waiting for the right level to do the same, amidst high volatility is a prudent way of doing it.

Strategy: WAIT

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	October	1055	1070	1080	1090	1100
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	October	WAIT	-	-	-	-

Do not carry forward the position until the next day.