

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

Technical Commentary:

- Maize price continue to remain in short term downtrend. Bulls look for cover, bears resist to give up. Meanwhile short covering remains an open possibility amidst prevailing indecision near lower supports.
- 1055 persist to be the applicable support whereas 1080 become the immediate workable resistance point on the higher side.
- 1055-1080 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: Sell at Highs

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	October	1045	1055	1069	1078	1088
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	October	Sell Below	1080	1070	1059	1088

Do not carry forward the position until the next day.