

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

Technical Commentary:

- Maize short term price trend remains weak, while possibility of short covering remains open.
- 1050 becomes the applicable support whereas 1070 become the immediate workable resistance point on the higher side.
- 1050-1070 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 may still prove to be a profitable strategy but cautions is suggested at oversold levels.

Strategy: Sell at Highs

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	October	1040	1050	1058.50	1070	1085
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	October	Sell Below	1075	1060	1048	1083

Do not carry forward the position until the next day.