

**Commodity: Maize**  
**Contract: October**
**Exchange: NCDEX**  
**Expiry: October 20<sup>th</sup>, 2011**
**MAIZE**

**Technical Commentary:**

- Maize short term price trend gets ranged near lows, short covering intervenes as suggested.
- 1060 becomes the applicable support whereas 1080 become the immediate workable resistance point on the higher side.
- 1060-1080 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.
- While low risk traders may wait, as short covering may extend while bears still keep the upper hand.

**Strategy: Wait**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	October	1050	1060	1073.50	1080	1090
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	October	<b>WAIT</b>	-	-	-	-

Do not carry forward the position until the next day.