

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

Technical Commentary:

- Maize short term price trend gets ranged near lows, short covering intervenes as suggested. Rest of the scenario remains same.
- 1065 becomes the applicable support whereas 1090 become the immediate workable resistance point on the higher side.
- 1060-1090 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 still remain favorable for bears, low risk traders should inhibit caution as more recovery might happen but bears are like likely to act near higher resistances.
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Strategy: Wait

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	October	1050	1066	1081	1090	1100
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	October	BUY ABOVE	1085	1095	1100	1077

Do not carry forward the position until the next day.