

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

Technical Commentary:

- Maize short term price trend remains range bound, short covering continues.
- 1100 becomes the applicable support whereas 1130 become the immediate workable resistance point on the higher side.
- 1100-1130 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 gets favorable for bulls, but countable resistance lay ahead, suggesting, bears might still hit back.

Strategy: Buy near supports for a conservative target

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	October	1090	1100	1117	1130	1140
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	October	BUY ABOVE	1105	1125	1135	1095

Do not carry forward the position until the next day.