

Commodity: Maize
Contract: October

Exchange: NCDEX
Expiry: October 20th, 2011

MAIZE



Technical Commentary:

- Maize short term price trend continue gets ranged near significant support juncture. Bulls try to locate the bottom, bears still own the trend.
- 1072 becomes the applicable support whereas 1095 is the immediate workable resistance point on the higher side.
- 1072-1095 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 continue to remain favorable for bears, although positioning of the same in a short period chart indicate, short covering may intervene.
- ***Play according to strategy as indecision set, before the next directional cue. While buying near given supports can be done with strict stop loss in place, with a alternate plan to book profits at the next best resistance and even reverse the trade, if required.***

Strategy: Play according to the supports and resistance levels.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	October	1060	1072	1086.50	1095	1115
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	October	WAIT	-	-	-	-

Do not carry forward the position until the next day.