

Commodity: Maize
Contract: October

Exchange: NCDEX
Expiry: October 20th, 2011

MAIZE



Technical Commentary:

- Maize short term price trend remain ranged near significant support juncture. Indecision sets in, bears still in majority.
- 1072 remains 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.

Strategy: Play according to the supports and resistance levels.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	October	1060	1072	1084	1095	1115
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	October	Sell Below	1095	1083	1073	1103

Do not carry forward the position until the next day.