

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 continue to prevail, bears still in majority.
- 1065 remains the applicable support whereas 1085 is the immediate workable resistance point on the higher side.
- 1065-1085 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	1065	1075.50	1085	1095
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	October	Sell Below	1088	1072	1065	1096

Do not carry forward the position until the next day.