

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

Technical Commentary:

- Maize short term price trend continue to remain weak. Bounce, may intervene, selling pressure likely near resistances. Rest of the scenario remains same.
- 1035 remains the applicable support whereas 1065 is the immediate workable resistance point on the higher side.
- 1035-1065 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, however positioning of the same on the short period chart, suggest more bounce is likely for the bulls until higher resistances.

Strategy: Sell near highs

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	October	1025	1035	1054	1065	1075
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	October	Sell Below	1070	1059	1045	1078

Do not carry forward the position until the next day.

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