

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

Technical Commentary:

- Maize short term price trend continue to remain weak. Price now enters oversold territory as well.
- 990 becomes the applicable support whereas 1015 is the immediate workable resistance point on the higher side.
- 990-1015 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 suggest oversold conditions and thus opens up the possibility of a short covering as well.

Strategy: Sell near highs

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	October	985	990	1004.50	1015	1025
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	October	Sell Below	1015	1000	990	1022

Do not carry forward the position until the next day.

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