

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

Technical Commentary:

- Maize short term price trend remain weak. Price continues to hover in oversold territory.
- 970 becomes the applicable support whereas 1000 is the immediate workable resistance point on the higher side.
- 970-1000 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	960	970	980	1000	1015
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	October	Sell Below	995	980	970	1004

Do not carry forward the position until the next day.

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