

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

Technical Commentary:

- Maize short term price trend continue to remain weak. Price continues to hover in oversold territory. Scenario has barely shifted.
- 1030 is the applicable support whereas 1047 is the immediate workable resistance point on the higher side.
- 1030-1047 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 keep the possibility of short covering open.

Strategy: Sell near highs

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	November	1020	1030	1038.50	1047	1060
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	November	Sell Below	1047	1035	1025	1055

Do not carry forward the position until the next day.

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