

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

Technical Commentary:

- Prices are moving in a downtrend as chart depicts.
- Range bound movement of prices are witnessed between Rs 1029 to Rs 1049, if breach the levels from upper level then prices may go up to Rs 1069 which is also lying on 23.6% retracement level.
- Prices are continuously trying to test 50% Fann line which is also act as a strong support level.
- RSI is hovering in oversold region which indicates buying is due from lower level.

Strategy: Buy from support level would be advisable.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	November	1020	1029	1044	1049	1069
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	November	Buy	>1030	1040	1045	1025

Do not carry forward the position until the next day.

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