

Commodity: Maize
Contract: November
Exchange: NCDEX
Expiry: November 18th, 2011
Maize

Technical Commentary:

- Red Doji candlestick pattern is reflecting indecision in the markets.
- According to the Fibonacci Retracements prices have closed above a crucial 23.6% level of 1084.6 and if prices remain above this level we could see markets moving upto 38.2% level at 1119.2.
- Positioning of RSI in daily chart favours the bulls.

Strategy: Buy from support level would be advisable.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	November	1047.3	1062.1	1088.5	1103.3	1118.1
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	November	BUY	1079-1080	1091	1096	1070

Do not carry forward the position until the next day.

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