

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

Technical Commentary:

- Maize prices are moving in a range between Rs 1087 to Rs 1121.
- Prices are continuously trying to test 38.2% retracement level, two consecutive close above mentioned level will continue the bull run of prices in future.
- 9 day SMA has recently intersect 18 day SMA which gives buy signal.
- However RSI is in overbought region.

Strategy: Sell from resistance level would be advisable.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	November	1055	1090	1104	1130	1140
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	November	Sell	<1117	1103	1096	1124

Do not carry forward the position until the next day.

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