

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

Technical Commentary:

- Maize prices are moving in a range between Rs 1084 to Rs 1121.
- Prices are continuously trying to test upper Gann Fann line, two consecutive close above the mentioned level will take the maize future prices upwards.
- Increase in prices has not been supported by volume which indicates that buying positions are weakening.
- Also, RSI is hovering near to overbought region.

Strategy: Sell from resistance level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	November	1069	1084	1121	1136	1140
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	November	Sell	<1122	1112	1107	1127

Do not carry forward the position until the next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.