

Commodity: Maize
Contract: DecemberExchange: NCDEX
Expiry: December 20th, 2011

Maize



Technical Commentary:

- A long lower shadow indicates that the bears controlled the ball for part of the game, but lost control by the end and the bulls made an impressive comeback.
- Maize prices are moving in a range between Rs 1090 to Rs 1140. Two consecutive close above or below the mentioned level will give the prices a new direction.
- Positioning of the RSI is favouring the bears.
- Prices are above 9 and 18-day EMAs supporting the bearish sentiments in the markets.

Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	December	1070.3	1081.6	1110	1121.3	1132.6
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	December	BUY	1100-1102	1113	1116	1092

Do not carry forward the position until the next day.

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