

Commodity: Maize  
Contract: JanuaryExchange: NCDEX  
Expiry: January 20<sup>th</sup>, 2012

## Maize



## Technical Commentary:

- Prices are moving downwards as chart depicts and candlestick pattern with a long upper shadow and short lower shadow indicate that buyers initially bid prices higher. However, sellers later forced prices down from their highs.
- Maize prices are moving in a range between Rs 1100 to Rs 1160. Two consecutive close above or below the mentioned level will give the prices a new direction.
- Indicator, MACD is moving up in the negative region and indicates a decline in bearish momentum.
- RSI is hovering near to neutral region.

Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	January	1113	1124	1138.5	1160	1168
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	January	Buy	1135-1137	1148	1151	1127

Do not carry forward the position until the next day.

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