

Commodity: Maize
Contract: JanuaryExchange: NCDEX
Expiry: January 20th, 2012

Maize



Technical Commentary:

- Prices are moving up as chart depicts and hollow long candlestick pattern indicates that prices advanced significantly from open to close and buyers were aggressive in the markets.
- Trend remains firm as prices are above the 9 and 18-day EMAs.
- Prices have broken an important resistance at 750 and now could move up towards 780 levels.
- Positioning of the RSI and MACD is supporting the bullish sentiments.
- Rise in open interest along with prices indicate that an uptrend is in place and is likely to be sustained.

Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	January	1127.8	1145.6	1163.5	1177.1	1190.8
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	January	Buy	1159-1160	1171.6	1174.5	1151.3

Do not carry forward the position until the next day.

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