

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

Technical Commentary:

- Hollow long candlestick pattern indicates that prices advanced significantly from open to close and buyers continued to be aggressive in the markets.
- Trend remains firm as prices are above the 9 and 18-day EMAs.
- Prices have broken an important resistance at 1162 and now could move up towards 1200 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	1144	1164	1184	1196	1209
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	January	Buy	1174-1175	1186.7	1189.7	1166.2

Do not carry forward the position until the next day.

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