

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

Maize



Technical Commentary:

- Doji candlestick pattern indicates indecision in the market.
- Prices remain above the 9 and 18-day EMAs supporting the bullish momentum in the market.
- Prices remain in trading range of 1170-1190 and close above or below either level would give us further price direction.
- Positioning of the RSI is supporting the bulls.
- Indicator, MACD is moving up in the positive region and indicates that upside momentum is increasing.
- 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	1146	1159	1179	1192	1205
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	January	BUY	1173-1174	1185.7	1188.7	1165.2

Do not carry forward the position until the next day.

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