

**Commodity: Maize**  
**Contract: January**

**Exchange: NCDEX**  
**Expiry: January 20<sup>th</sup>, 2012**

## Maize



### Technical Commentary:

- Price trend remains firm and candlestick pattern suggests that initially bulls were actively buying however bears made an impressive comeback at highs.
- Prices remain above the 9 and 18-day EMAs supporting the bullish momentum in the market.
- Positioning of the RSI and MACD is supporting the bulls.
- If prices remain above 1204.6, then we could see a continued bullish momentum in the markets.
- Rise in open interest amidst falling prices suggest that the new money is coming through the short sellers.

**Strategy:** Wait and Watch.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	January	1191.6	1196.3	1201	1209.3	1217.6
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	January	Wait	-	-	-	-

Do not carry forward the position until the next day.

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