

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

Maize



Technical Commentary:

- Price trend remains firm however doji candlestick pattern suggests indecision in the market.
- Prices remain above the 9 and 18-day EMAs supporting the bullish momentum in the market.
- Positioning of the MACD and RSI is suggesting that the bullish 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	1196.1	1201.3	1219	1227.1	1232.3
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	January	BUY	1210-1211	1223.1	1226.1	1204.9

Do not carry forward the position until the next day.

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