

Commodity: Maize
Contract: January

Exchange: NCDEX
Expiry: January 20th, 2012

Maize



Technical Commentary:

- Price trend remains firm and intact however doji candlestick pattern reflects indecision in the market.
- Prices remain above the 12 and 26-day EMAs supporting the bullish momentum in the market.
- Positioning of the MACD is suggesting that the bullish momentum is increasing.
- RSI is flat in the overbought region and may suggest some weakness in the short term.
- If prices close below 1225.8 then trend could change down, if the prices close below 1232 then the trend will change up.
- 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	1207.5	1212.6	1228	1241.1	1246.2
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	January	BUY	1224-1225	1237.3	1240.3	1215.9

Do not carry forward the position until the next day.

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