

Commodity: Maize  
Contract: JanuaryExchange: NCDEX  
Expiry: January 20<sup>th</sup>, 2012

## Maize



## Technical Commentary:

- Price trend remains firm and intact and candlestick pattern indicates that prices advanced significantly from open to close and buyers were aggressive.
- 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.
- Overbought nature of the RSI is suggesting some weakness in the short term.
- Rise in open interest along with prices indicate that an uptrend is in place and is likely to be sustained.

Strategy: Book Profits.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	January	1216.3	1226.6	1237	1243.6	1250.3
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	January	Book Profits	-	-	-	-

Do not carry forward the position until the next day.

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