

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

Technical Commentary:

- Maize prices have moved upwards as chart depicts.
- However, profit booking has been recorded yesterday which indicates that prices have not been sustained at higher levels.
- Prices are likely to trade below Gann Fann line in today's trading session.
- However, closing of prices above 9 and 18 day EMA suggests bullishness of the prices.
- RSI is hovering in overbought region.
- Prices are likely to trade range bound in today's session.

Strategy: Sell from support level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	January	1224	1235	1279	1280	1286
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	January	Sell	1275-1276	1270	1267.5	1278

Do not carry forward the position until the next day.

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