

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

**Technical Commentary:**

- Maize prices are moving in a range between Rs 1242 to Rs 1290 for short term, if breach the mentioned level either side will give the prices a new direction.
- 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 with some firmness in prices.
- Decrease in prices along with open interest suggests that profit booking occurs at higher level and prices might consolidate from present level.

**Strategy:** Buy from entry level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	January	1235	1242	1267.5	1290	-
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	January	Buy	Above 1270	1278	1282	1266

Do not carry forward the position until the next day.

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