

Commodity: Maize
Contract: March
Exchange: NCDEX
Expiry: March 20th, 2011
Maize

Technical Commentary:

- Maize prices are moving downwards in a falling channel as chart depicts.
- Maize prices are expected to move in a range between Rs 1120 to Rs. 1180.
- Prices are likely to move in the mentioned trading range.
- Last candlestick suggests that sellers were dominated at higher level of the channel.
- Increase in prices with decrease in OI suggests that short sellers are covering their positions.

Strategy: Sell from entry level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	March	-	1120	1175	1222	1230
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	March	Sell	Below 1178	1170	1166	1182

Do not carry forward the position until the next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>

© 2005 Indian Agribusiness Systems Pvt Ltd.