

**Commodity: Maize**  
**Contract: May**
**Exchange: NCDEX**  
**Expiry: May 18<sup>th</sup>, 2012**
**Maize**

**Technical Commentary:**

- Prices have recently breach a rectangle formation which was hovering between Rs 1124 to 1283, for past couple of weeks, breach of this rectangle will heading the prices towards 1170 level.
- RSI is hovering in oversold region.
- Prices will move in the mentioned downward trading channel as chart depicts.

**Strategy:** Sell from entry level.

| Intraday Supports & Resistances |       |     | S2          | S1         | PCP  | R1   | R2   |
|---------------------------------|-------|-----|-------------|------------|------|------|------|
| Maize                           | NCDEX | May | -           | 1170       | 1216 | 1263 | 1284 |
| Intraday Trade Call             |       |     | Call        | Entry      | T1   | T2   | SL   |
| Maize                           | NCDEX | May | <b>Sell</b> | Below 1216 | 1210 | 1207 | 1219 |

Do not carry forward the position until the next day.

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