

Commodity: Maize
Contract: May
Exchange: NCDEX
Expiry: May 18th, 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	-	1160	1188	1263	1284
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	Sell	Below 1180	1170	1165	1185

Do not carry forward the position until the next day.

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