

Commodity: Maize
Contract: May
Exchange: NCDEX
Expiry: May 18th, 2012
Maize

Technical Commentary:

- Maize prices are moving in a range as chart depicts.
- Prices are hovering in a very short term rectangle i.e. 1166 to 1180,
- Candlesticks are making ascending triangle, if breach then prices might get sharp upward correction as expected.
- RSI is hovering in oversold region.

Strategy: Buy from support level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	May	1120	1165	1172	1263	1284
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	Buy	Above 1166	1170	1172	1164

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.