

Commodity: Maize
Contract: July
Exchange: NCDEX
Expiry: July 20th, 2012
Maize

Technical Commentary:

- Maize prices are moving upwards.
- Prices are moving in a short trading range between Rs 1170 to Rs 1220, two consecutive closes either side will give a new direction to the prices.
- Prices might resist at Rs 1220 level which acts as a strong resistance level.
- Last candlestick pattern bullish Morubozu suggests bullishness in the prices.
- However, RSI is hovering at overbought region.

Strategy: Sell from entry level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	July	1115	1170	1221	1250	1285
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	July	Sell	Below 1218	1210	1206	1222

Do not carry forward the position until the next day.

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