

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

Technical Commentary:

- Maize prices shows some recovery during the day.
- RSI is increasing in the neutral region supporting firm tone in the near –term.
- Decline in volumes and open interest will weigh on prices to certain extent.
- MACD is in the positive territory adding to the positive tone of the market. Prices are unlikely to sustain the early gains.
- We advise traders to sell.

Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	September	1480	1510	1522	1548	1576
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	September	Sell	Below 1530	1515	1510	1540

*Do not carry forward the position until the next day.

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