

Commodity: Maize
Contract: May
Exchange: NCDEX
Expiry: 20th May, 2013
Maize

Technical Commentary:

- Candlestick formation reveals bearish sentiment in the market.
- Prices closed below 9 and 18 days EMAs also support to bearish movement.
- Decrease in prices with higher OI indicates to short build up in the market.
- However, RSI is moving down in oversold region which might take correction in the short run.

Strategy: Sell near entry level.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	May	1146	1150	1157	1165	1179
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	Sell	Below 1160	1154	1151	1163

Do not carry forward the position until the next day.

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