

Commodity: Maize
Contract: Sep
Exchange: NCDEX
Expiry: Sep 20th, 2012
Maize – Technical Outlook
Technical Commentary:

- Candlestick chart pattern reveals bearish sentiment in the market.
- Decrease in prices with higher OI indicates to short build up.
- RSI is moving down in neutral zone.
- However, prices closed above 9 and 18 days EMAs, indicating bullish tone in near-term.

Maize prices are likely to trade down on Friday's session.


Strategy: Sell near entry level.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Maize	NCDEX	Sep	1345	1318	1373	1416	1460
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	Sep	Sell	Below 1392	1372	1362	1402

* Do not carry-forward the position next day.

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