

Commodity: Maize
Contract: Oct
Exchange: NCDEX
Expiry: Oct 18th, 2012
Maize – Technical Outlook
Technical Commentary:

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

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


Strategy: Sell near entry level.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Maize	NCDEX	Oct	1286	1277	1295	1311	1327
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	Oct	Sell	Below 1303	1293	1288	1308

* Do not carry-forward the position next day.

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