

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

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

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


Strategy: Sell near entry level.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Maize	NCDEX	Nov	1239	1223	1255	1274	1293
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	Nov	Sell	Below 1260	1248	1242	1266

* Do not carry-forward the position next day.

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