

Commodity: Maize
Contract: Nov
Exchange: NCDEX
Expiry: Nov 20th, 2013
Maize – Technical Outlook
Technical Commentary:

- Candlestick chart pattern reveals gain in the market.
- However, prices closed below 9 and 18 days EMAs.
- RSI is moving down in neutral zone.
- Increase in prices with lower OI indicates to short covering in the market.

Maize prices are likely to trade range bound on Saturday's session.


Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	Nov	1200	1212	1232	1244	1249
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	Nov	Sell	Below 1235	1223	1217	1241

* Do not carry-forward the position next day.

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