

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

- Candlestick chart pattern reveals recovery in the prices.
- Prices closed below 9-day and 18-day EMA, indicating weak tone in near-term.
- MACD is declining in the positive territory.
- RSI and stochastic are falling in neutral zone, pointing out further losses.

Maize prices are likely to gain in Thursday's session.


Strategy: Buy on dips.

| Intraday Supports & Resistances | | | S1 | S2 | PCP | R1 | R2 |
|---------------------------------|-------|-----|------|------------|------|------|------|
| Maize | NCDEX | Dec | 1241 | 1230 | 1257 | 1270 | 1283 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Maize | NCDEX | Dec | BUY | Above 1257 | 1261 | 1263 | 1254 |

* Do not carry-forward the position next day.

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