

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

- Candlestick chart pattern reveals prices could not sustain at lower levels.
- However, prices closed below 9-day and 18-day EMA, indicating weak tone in near-term.
- MACD is declining in the positive territory.
- RSI is flattening while stochastic is falling in neutral zone.

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


Strategy: Buy on dips.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Maize	NCDEX	Dec	1235	1230	1257	1270	1278
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	Dec	BUY	Above 1255	1260	1262	1252

* Do not carry-forward the position next day.

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