

Commodity: Maize  
Contract: Jan

Exchange: NCDEX  
Expiry: Jan 20<sup>th</sup>, 2014

**Maize – Technical Outlook**

**Technical Commentary:**

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

*Maize prices are likely to recover on Wednesday's session.*



**Strategy: Wait**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	Jan	1211	1221	1231	1245	1259
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	Jan	Wait	-	-	-	-

\* Do not carry-forward the position next day.

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