

Commodity: Maize
Contract: Jan
Exchange: NCDEX
Expiry: Jan 20th, 2014
Maize – Technical Outlook
Technical Commentary:

- Candlestick chart pattern reveals down in the market.
- RSI is moving down in neutral zone.
- Prices closed below 9 and 18 days EMAs.
- Decrease in prices with lower volumes and OI indicates to consolidation.

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


Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	Jan	1221	1226	1233	1236	1240
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	Jan	Sell	Below 1233	1229	1227	1235

* Do not carry-forward the position next day.

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