

**Commodity: Maize**  
**Contract: Jan**

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

### Maize – Technical Outlook

#### Technical Commentary:

- Candlestick chart pattern reveals down in the market.
- Prices closed below 9 and 18 days EMAs.
- Decrease in prices with lower volumes and OI indicates to consolidation.
- However, RSI is moving down in oversold zone might take correction in short run.

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



#### Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	Jan	1174	1181	1190	1198	1206
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	Jan	Buy	Above 1182	1192	1197	1177

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

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