

Commodity: Maize
Contract: Jan
Exchange: NCDEX
Expiry: Jan 20th, 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 Friday's session.


Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	Jan	1178	1184	1190	1196	1202
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	Jan	Sell	Below 1193	1189	1187	1195

* Do not carry-forward the position next day.

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