

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

- Candlestick chart pattern reveals selling pressure in the market.
- Prices closed below 9-day and 18-day EMA, indicating weak tone in near-term and medium-term.
- MACD is declining in the negative territory.
- RSI is easing oversold zone indicating further losses.

Maize prices are likely to ease in Monday's session.


Strategy: Sell on rise.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Maize	NCDEX	Jan	1175	1170	1185	1199	1209
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	Jan	SELL	Below 1190	1185	1183	1193

* Do not carry-forward the position next day.

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