

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

- Candlestick chart pattern reveals renewed buying interest in the market.
- Prices closed below 9-day and 18-day EMA, indicating weak tone in near-term and medium-term.
- MACD is heading upwards in negative territory.
- RSI is rising in neutral zone while stochastic is heading upwards in oversold zone indicating further gains.

Maize prices are likely to gain in Tuesday's session.


Strategy: Sell on rise.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Maize	NCDEX	Jan	1180	1175	1195	1209	1218
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	Jan	BUY	Above 1190	1195	1197	1187

* Do not carry-forward the position next day.

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