

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

- Candlestick chart pattern reveals prices could not sustain at higher levels.
- 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 flattening in neutral zone while stochastic is heading upwards in oversold zone.

*Maize prices are likely to ease in Wednesday's session.*


**Strategy: Sell on rise.**

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Maize	NCDEX	Jan	1180	1175	1192	1209	1218
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	Jan	<b>SELL</b>	Below 1197	1192	1190	1200

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

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