

Commodity: Maize
Contract: May

Exchange: NCDEX
Expiry: May 20th, 2014

Maize – Technical Outlook

Technical Commentary:

- Candlestick chart pattern reveals bearish situation in the market.
- RSI is moving down in neutral zone.
- Prices closed between 9 and 18 days EMAs.
- Decrease in prices with higher volumes and OI indicates to short build up.

Maize prices are likely to trade down on Wednesday's session.



Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	May	1178	1184	1199	1218	1224
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	Sell	Below 1202	1192	1187	1208

* Do not carry-forward the position next day.

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