

Commodity: Maize
Contract: May

Exchange: NCDEX
Expiry: May 20th, 2014

Maize – Technical Outlook

Technical Commentary:

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

Maize prices are likely to trade down in Friday's session.



Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	May	1164	1169	1178	1190	1194
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	Sell	Below 1182	1174	1170	1186

* Do not carry-forward the position next day.

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