

**Commodity: Maize**  
**Contract: May**
**Exchange: NCDEX**  
**Expiry: May 20<sup>th</sup>, 2014**
**Maize – Technical Outlook**
**Technical Commentary:**

- Candlestick chart pattern reveals down in the market.
- RSI is moving down in neutral zone.
- Prices closed below 9 and 18 days EMAs.
- Decrease in prices with lower OI indicates to long liquidation.

*Maize prices are likely to trade range bound on Wednesday's session.*


**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	May	1129	1144	1156	1172	1192
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	<b>Sell</b>	Below 1160	1150	1145	1166

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

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