

**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.



#### Strategy: Wait

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	May	1132	1140	1160	1163	1170
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	Wait	-	-	-	-

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

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>  
 © 2014 Indian Agribusiness Systems Pvt. Ltd.