

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 oversold region.
- 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 on Friday's session.**



**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	May	1119	1127	1141	1158	1165
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	<b>Sell</b>	Below 1144	1134	1129	1150

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

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