

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 oversold region might take correction.
- 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 Tuesday's session.



Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	May	1107	1122	1137	1147	1157
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	Buy	Above 1128	1134	1137	1125

* Do not carry-forward the position next day.

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