

Commodity: Maize
Contract: May

Exchange: NCDEX
Expiry: May 20th, 2014

Maize – Technical Outlook

Technical Commentary:

- Candlestick chart pattern reveals range bound movement 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 volumes and OI indicates to consolidation.

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	1105	1117	1135	1147	1159
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	Sell	Below 1135	1127	1123	1139

* Do not carry-forward the position next day.

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