

Commodity: Maize
Contract: May

Exchange: NCDEX
Expiry: May 20th, 2014

Maize – Technical Outlook

Technical Commentary:

- Candlestick chart pattern reveals gain in the market.
- RSI is moving up in neutral zone.
- Prices closed below 9 and 18 days EMAs.
- Increase in prices with lower OI indicates to short covering.

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



Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	May	1112	1123	1135	1159	1169
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	Buy	Above 1142	1152	1157	1136

* Do not carry-forward the position next day.

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