

**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.

***Maize prices are likely to trade down on Monday's session.***



#### Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	May	1050	1078	1117	1144	1172
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	<b>Sell</b>	Below 1125	1103	1092	1138

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

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