

Commodity: Maize
Contract: May

Exchange: NCDEX
Expiry: May 20th, 2014

Maize – Technical Outlook

Technical Commentary:

- Candlestick chart pattern reveals down in the market.
- RSI is moving down in oversold zone.
- 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 down on Tuesday's session.



Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	May	1047	1071	1096	1121	1147
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	Sell	Below 1097	1083	1076	1105

* Do not carry-forward the position next day.

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