

Commodity: Maize
Contract: Jun

Exchange: NCDEX
Expiry: Jun 20th, 2014

Maize – Technical Outlook

Technical Commentary:

- Candlestick chart pattern reveals bearish situation 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 Thursday's session.



Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	Jun	1096	1105	1124	1134	1144
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	Jun	Sell	Below 1127	1117	1112	1133

* Do not carry-forward the position next day.

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