

Commodity: Maize
Contract: May

Exchange: NCDEX
Expiry: May 20th, 2015

Maize – Technical Outlook

Technical Commentary:

- Candlestick chart pattern reveals range bound movement in the market.
- RSI is moving down in neutral zone.
- Prices closed above 9 and 18 days EMAs.
- Increase in prices with higher volumes and OI indicates to long build up.

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 | 1154 | 1166 | 1194 | 1206 | 1218 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Maize | NCDEX | May | Buy | 1182 | 1188 | 1191 | 1179 |

* Do not carry-forward the position next day.

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