

Commodity: Maize
Contract: May
Exchange: NCDEX
Expiry: May 20th, 2016
Maize – Technical Outlook
Technical Commentary:

- Candlestick depicts down in the market.
- RSI is moving down in neutral zone.
- Prices closed below 9 and 18 days EMAs.
- Decrease in prices with higher volume and OI indicates short build up.

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


Strategy: Sell

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|-----|-------------|-------|------|------|------|
| Maize | NCDEX | May | 1191 | 1206 | 1222 | 1240 | 1259 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Maize | NCDEX | May | Sell | 1230 | 1222 | 1218 | 1234 |

* Do not carry-forward the position next day.

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