

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

- Last 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 Thursday's session.


Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	May	1199	1206	1215	1224	1231
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	Sell	1219	1211	1207	1223

* Do not carry-forward the position next day.

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