

Commodity: Maize  
Contract: May

Exchange: NCDEX  
Expiry: May 20<sup>th</sup>, 2016

**Maize – Technical Outlook**

**Technical Commentary:**

- Last candlestick depicts gain in the market.
- RSI is moving up in neutral zone.
- Prices closed above 9 and 18 days EMAs.
- Increase in prices with higher OI indicates long build up.

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



**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Maize	NCDEX	May	1216	1221	1230	1239	1244
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	May	<b>Sell</b>	1234	1228	1225	1237

\* Do not carry-forward the position next day.

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