

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

- Last candlestick depicts indecision situation in the market.
- RSI is moving in neutral zone.
- Prices closed above 9 and 18 days EMAs.
- Decrease in prices with higher 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 | 1227 | 1236 | 1245 | 1258 | 1271 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Maize | NCDEX | May | Sell | 1248 | 1242 | 1239 | 1251 |

* Do not carry-forward the position next day.

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