

**Commodity: Maize**  
**Contract: Jan**
**Exchange: NCDEX**  
**Expiry: Jan 20<sup>th</sup>, 2017**
**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 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	Jan	1403	1413	1422	1431	1440
Intraday Trade Call			Call	Entry	T1	T2	SL
Maize	NCDEX	Jan	<b>Sell</b>	1424	1418	1415	1427

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

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