

**Commodity: Maize**  
**Contract: Feb**
**Exchange: NCDEX**  
**Expiry: Feb 20th, 2017**
**Maize – Technical Outlook**
**Technical Commentary:**

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

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


**Strategy: Sell**

| Intraday Supports & Resistances |       |     | S2          | S1    | PCP  | R1   | R2   |
|---------------------------------|-------|-----|-------------|-------|------|------|------|
| Maize                           | NCDEX | Feb | 1438        | 1445  | 1452 | 1460 | 1465 |
| Intraday Trade Call             |       |     | Call        | Entry | T1   | T2   | SL   |
| Maize                           | NCDEX | Feb | <b>Sell</b> | 1456  | 1450 | 1447 | 1459 |

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

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