



Punter's Call

Maize should bounce back

NCDEX Maize had witnessed a gradual fall in the last couple of months. Now in the short term it should bounce back and complete 38.2% retracement of that fall. On the daily chart, the 20- and 40-day exponential moving averages are crucial resistance at Rs722 and Rs736 respectively. Once that is breached then it should test Rs760 level in the short term. The medium-term to long-term trend remains bearish.

NCDEX Chili has shown weakness in the last four trading sessions and in the short term the trend is expected to continue. Chili is having support at Rs4,757, which is the previous swing's low. Below that level it can slip further.

Maize



Short Term Trend

	Target	Trend	Reversal	Support/Resistance
NCDEX Agri	1535	↓	Up above 1600	1544 / 1579

Medium Term Trend

	Target	Trend	Reversal	Support/Resistance
NCDEX Agri	1636	↑	Down below 1506	1530 / 1605

Icon guide

↑ Up	↓ Down	↘ Downswing matures	↗ Upswing matures
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Momentum Calls

Date	Recommendation	Stop loss/ Reversal (on closing basis) (Rs)	Price (Rs)	LTP (Rs)	Potential P/L at CMP (%)	Targets (Rs)
09-05-07	Buy NCDEX May Turmeric	Booked Profit	2,211	2,242	1.40%	2,279
09-05-07	Sell MCX June Potato	Booked Profit	598	592.5	0.92%	580

HCL: Hourly closing basis / *DCL*: Daily closing basis / *FMCL*: Fifteen minute closing basis

Note: calls are indicative and for record and have been initiated intra-day in the last 24 hours.

Day Trader's HIT List (commodities)

For May 11, 2007

Exchange	Contract	Instrument	Support Levels S1	S2	LTP (Rs)	Resistance Levels R2	R1	Mode & Action
MCX	May	Cadamom	474.8	478.9	483.0	487.7	492.4	Sell on rise around R2.
NCDEX	June	Chili	4951.0	4975.0	4999.0	5034.0	5069.0	Buy on decline around S2.
NCDEX	May	Chana	2217.0	2226.0	2235.0	2246.0	2257.0	Sell on rise around R2/ Sell below S2.
NCDEX	May	Guar Seeds	1714.0	1733.0	1752.0	1768.0	1784.0	Buy above R2/ Buy on decline around S2.
NCDEX	May	Jeera	11666.1	11726.2	11786.3	11880.2	11974.1	Buy on decline around S2.
MCX	May	Mentha Oil	571.9	578.1	584.2	588.1	591.9	Sell below S2/ Buy above R2.
NCDEX	May	Pepper	14587.7	14705.3	14823.0	15005.3	15187.7	Buy on decline around S2/ Buy above R2.
MCX	May	Potato	562.9	567.4	571.8	578.0	584.1	Sell with stop above R2.
MCX	May	Refined Soy Oil	481.0	483.0	485.1	486.2	487.4	Sell for the target of S1/ Sell on rise around R2.
NCDEX	May	Soybean	1503.0	1507.1	1511.1	1514.1	1517.0	Buy on decline around S2.
NCDEX	May	Turmeric	2189.7	2210.3	2231.0	2262.3	2293.7	Buy above R2/ Buy on decline around S2.

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