

**Commodity: Kapas**  
**Contract: April**
**Exchange: NCDEX**  
**Expiry: April 30<sup>th</sup> 2012**

**Technical Commentary:**

- Candlesticks formation reveals bullish sentiment in the market.
- Prices remain below 9 and 18-day EMAs supporting the bearish sentiments in the markets.
- Positioning of the RSI is supporting bullish movement.
- Volumes are not supporting firmness in the prices.

**Strategy:** Buy from support level is advisable.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	727.00	731.00	738.60	747.00	749.00
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	>737.60	743.60	746.60	734.00

Do not carry forward the position until the next day.



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