

Commodity: Kapas  
Contract: April

Exchange: NCDEX  
Expiry: April 30<sup>th</sup> 2012

## KAPAS



### Technical Commentary:

- Doji candlestick pattern supports the indecision in the markets.
- Prices are below 9 and 18-day EMAs supporting the bearish sentiments in the markets.
- Prices are trading in range from 710-740 and breaching either level would give us further price direction.
- Close below the pivotal level of 716.7 on Tuesday's trade would continue to send bearish signals.
- Positioning of the RSI is favouring sideways.

**Strategy:** Wait and watch.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	706.2	710.8	715.3	721.2	727.1
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Wait	-	-	-	-

Do not carry forward the position until the next day.

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