

Commodity: Kapas
 Contract: April

 Exchange: NCDEX
 Expiry: April 30th 2012

KAPAS

Technical Commentary:

- White hollow candlestick pattern indicates a firm close and buyers were active at lower levels.
- Trend remains firm as prices are above the 9 and 18-day EMAs, however prices still remain in a range from 700-716 and breaching either level would give us further prices direction.
- Positioning of the RSI is supporting the bullish momentum.
- Indicator, MACD is suggesting a decline in bearish sentiments.
- Falling open interest and rising prices is indicating that the short sellers are covering their positions.

Strategy: Book Profits.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	701.9	707.5	713	716.8	720.5
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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