

Commodity: Kapas
 Contract: April

 Exchange: NCDEX
 Expiry: April 30th 2012

KAPAS

Technical Commentary:

- Red candlestick pattern with a long lower shadow and short lower shadow indicate that sellers were aggressive in the markets.
- Trend remains firm as prices are above the 9 and 18-day EMAs.
- Positioning of the RSI is supporting the bears.
- Positioning of the MACD is suggesting that the bullish sentiments are increasing.
- As both open interest and prices are falling, it indicates long liquidation.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	732.4	740.1	753.6	768.8	775.6
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	SELL	756-757	748.5	745.6	762.7

Do not carry forward the position until the next day.

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