

Commodity: Kapas
Contract: April
Exchange: NCDEX
Expiry: April 30th 2012

Technical Commentary:

- Candlestick pattern indicates seller's interest in the market.
- Prices are above the 9 and 18-day EMAs supporting the bullish momentum in the short run.
- RSI is moving within neutral region indicating that correction could be seen.
- Rising open interest and falling prices is indicating that the short sellers are covering their positions and the up move will not be sustained unless new buyers enter the market.

Strategy: Sell on rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	832	839	850	869	878
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Sell	850-851	842	839	857

Do not carry forward the position until the next day.

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