

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 in neutral region indicating that correction could be seen.
- Falling open interest 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: Buy on dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	832	844	845	869	879
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	842-843	850	854	836

Do not carry forward the position until the next day.

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