

Commodity: Kapas  
Contract: April

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



#### Technical Commentary:

- Candlestick pattern indicates buyer'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 and slightly up prices indicate market behaviour under short build up.

#### Strategy: Sell on rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	831	841	854	863	876
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>Sell</b>	855-856	848	844	861

Do not carry forward the position until the next day.

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