

Commodity: Kapas  
Contract: April

Exchange: NCDEX  
Expiry: April 30<sup>th</sup> 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.
- Rising open interest and falling prices indicate market behaviour under short build up phase.

#### Strategy: Buy on dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	855	869	881	911	933
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	875-876	884	889	870

Do not carry forward the position until the next day.

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