

Commodity: Kapas
Contract: April

Exchange: NCDEX
Expiry: April 30th 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 overbought region indicating that correction could be seen.
- Falling open interest and rising 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 | 831 | 879 | 912 | 927 | 932 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Kapas | NCDEX | April | Buy | 910-911 | 920 | 924 | 904 |

Do not carry forward the position until the next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
© 2005 Indian Agribusiness Systems Pvt Ltd.