

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

Technical Commentary:

- Candlestick pattern indicates seller's interest in the market.
- RSI is moving in overbought region indicating that correction could be seen.
- Falling open interest and prices is indicating market towards long liquidation phase 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 | 907 | 947 | 962.5 | 1025 | 1039 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Kapas | NCDEX | April | Sell | 961-962 | 952 | 948 | 969 |

Do not carry forward the position until the next day.

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