

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 below the 9 and 18-day EMAs indicating the bearish momentum in the short run.
- RSI is moving in oversold region indicating that correction could be seen.
- Increasing open interest and falling prices indicate market behaviour under short build up.

**Strategy: Stay away**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	897	915	926.5	1018	1025
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Stay away				

Do not carry forward the position until the next day.

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