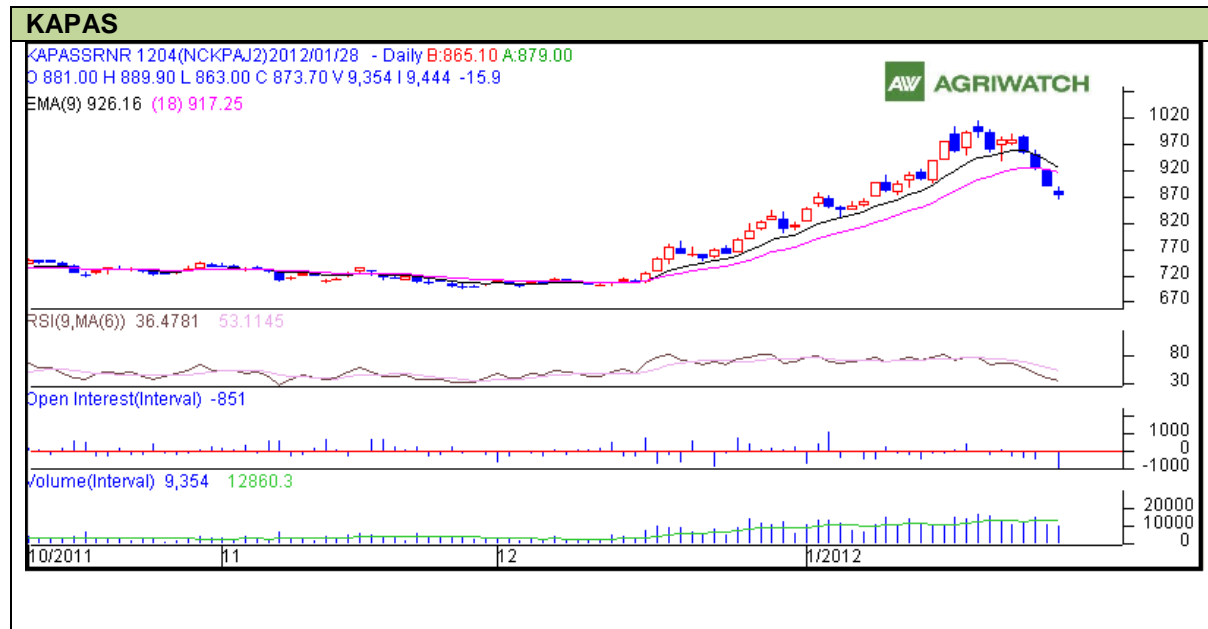


Commodity: Kapas
Contract: April

Exchange: NCDEX
Expiry: April 30th 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 down in neutral region indicating that correction could be seen.
- Falling open interest and prices indicate market behaviour towards long liquidation phase.

Strategy: Stay Away

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	840	852	889.6	950	1008
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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