

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

Technical Commentary:

- Candlestick pattern indicates buyer'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 up in neutral region indicating fresh buying entries.
- Falling open interest and rising prices indicate market behaviour towards short covering phase.

Strategy: Sell on rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	848	874	907	936	968
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Sell	903-904	898	893	909

Do not carry forward the position until the next day.

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