

Commodity: Kapas
 Contract: April

 Exchange: NCDEX
 Expiry: April 30th 2012

Technical Commentary:

- Candlestick pattern indicates sellers 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 indicates market in steady phase.
- Falling open interest and prices indicate market behaviour towards short build up phase.

Strategy: Sell on rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	852	863	874	895	916
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Sell	875-876	867	863	882

Do not carry forward the position until the next day.

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