

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 up in neutral region indicates market in steady phase.
- Rising open interest and prices indicate market behaviour towards long build up phase.

Strategy: Buy on dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	836	860	883.4	899	915
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	875-876	885	889	869

Do not carry forward the position until the next day.

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