

**Commodity: Kapas**  
**Contract: April**
**Exchange: NCDEX**  
**Expiry: April 30<sup>th</sup> 2012**

**Technical Commentary:**

- Candlestick pattern shows indecisive movement in the market for today.
- 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.
- Falling open interest and rising prices indicate market behaviour towards short build up phase.

**Strategy: Stay Away**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	876	883	895.4	909	915
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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