

Commodity: Kapas  
 Contract: April

 Exchange: NCDEX  
 Expiry: April 30<sup>th</sup> 2012

**Technical Commentary:**

- Candlestick pattern shows buyers interest in the market.
- Prices are above the 9 and 18-day EMAs indicating the bullish momentum in the long run.
- RSI is moving up in neutral region indicates market in bullish trend.
- Rising open interest, Volume and prices indicate market towards long build up phase.

**Strategy: Buy on dips**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	869	897	926.4	956	986
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	905-910	919	924	903

Do not carry forward the position until the next day.

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