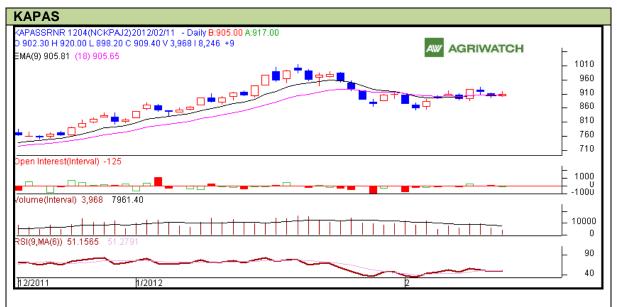


Commodity: Kapas Exchange: NCDEX
Contract: April Expiry: April 30<sup>th</sup> 2012



## **Technical Commentary:**

- > Candlestick pattern shows upward momentum.
- > 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.
- Falling open interest and rising prices indicate that short sellers are covering their short positions in the market.

Strategy: Buy on dips							
Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	876	887	909.4	931	942
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	903-904	913	918	897

Do not carry forward the position until the next day.

## Disclaimer

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