

Commodity: Kapas
 Contract: April

 Exchange: NCDEX
 Expiry: April 30th 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.

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