

Commodity: Kapas
Contract: April
Exchange: NCDEX
Expiry: April 30th 2012

Technical Commentary:

- Candlestick pattern shows continue sellers' interest in the market.
- Prices are below the 9 and 18-day EMAs indicating the bearish momentum.
- RSI is continue moving down in neutral region indicates market in bearish trend for short term.
- Rising open interest, volume and falling prices indicate market under short build up phase.

Strategy: Sell on rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	820	835	860.2	897	912
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Sell	867-868	859	855	874

Do not carry forward the position until the next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
 © 2005 Indian Agribusiness Systems Pvt Ltd.