

Commodity: Kapas  
Contract: April

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



#### Technical Commentary:

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

#### Strategy: Stay Away

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	844	853	869.6	889	896
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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