

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

Technical Commentary:

- ✓ Candlestick chart pattern reveals selling interest in the market.
- ✓ Near term EMA levels are acting as strong resistance for any possible upwards movement in prices.
- ✓ RSI also hints towards range-bound movement in Prices
- ✓ We expect prices to remain weak to range-bound.

Strategy: Sell on rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	796	814	832	849	866
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Sell	835-836	828	823	841

*Do not carry forward the position until the next day.

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