

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

**Technical Commentary:**

- ✓ Candlestick chart pattern reflects selling interest in the market.
- ✓ RSI is decreasing in the neutral territory supporting decline in prices in near –term.
- ✓ Prices are facing resistance around 850 levels denoting further weakness.
- ✓ We expect prices to trade lower for today's trading session.

**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	807	815	823	850	867
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>Sell</b>	<835	827	820	841

\*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.php>