

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

Technical Commentary:

- ✓ Candlestick chart pattern shows bearish momentum of the market.
- ✓ On other hand, falling open interest and prices indicate market under long liquidation phase.
- ✓ Moreover, oscillator RSI is moving down in neutral region and indicating sideways momentum in the market.
- ✓ We recommend buying in today's trading sessions.

Strategy: Buy on dips

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|-------|-------|---------|-------|-------|-----|
| Kapas | NCDEX | April | 791.5 | 810.4 | 826.5 | 849.2 | 867 |
| Intraday Trade Call* | | | Call | Entry | T1 | T2 | SL |
| Kapas | NCDEX | April | Buy | 826-828 | 836 | 840 | 822 |

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

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