

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

**Technical Commentary:**

- ✓ Candlestick chart pattern changed the direction towards bullish trend.
- ✓ However, falling open interest, volume & prices indicates market under consolidation phase.
- ✓ RSI is down approx. in oversold region hinting possible correction in the market.
- ✓ We expect prices to move upwards.

**Strategy:** Buy on dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	766	772	786.5	798	805
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	Above 784	792	796	778

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

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