

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

**Technical Commentary:**

- ✓ Candlestick chart pattern shows remained bearish momentum under charted zone on sellers' pressures.
- ✓ On other hand, falling open interest, Volume & prices indicates market under consolidation phase.
- ✓ RSI is down nearly oversold region and signals a possible correction in the market.
- ✓ We recommend to go for short.

**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	760.1	770.6	788.5	804.8	809.6
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>Sell</b>	Below 784	776	772	790

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

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