

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

Technical Commentary:

- ✓ Candlestick chart pattern shows bearish momentum in the market.
- ✓ On other hand, falling open interest & prices indicates market under long liquidation phase.
- ✓ Both 9 and 18 Days EMAs moving down and indication possible bearish phase of the market.
- ✓ RSI is down nearly oversold region and signals a possible correction in the market.
- ✓ We recommend selling in the market.

Strategy: Sell on rise

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|-------|-------------|---------|-----|-----|-----|
| Kapas | NCDEX | April | 753 | 763 | 772 | 808 | 823 |
| Intraday Trade Call* | | | Call | Entry | T1 | T2 | SL |
| Kapas | NCDEX | April | Sell | 779-780 | 772 | 768 | 785 |

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

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