

Commodity: Kapas  
 Contract: April

 Exchange: NCDEX  
 Expiry: April 30<sup>th</sup> 2012


#### Technical Commentary:

- Candlestick pattern shows selling pressure in the market.
- However, Prices are below the 9 and 18-day EMAs indicating the bearish momentum.
- RSI is moving up in neutral region indicates market towards bullish phase.
- Rising volume and prices indicate market under long build up phase.
- We recommend buying on today's trading session.

#### Strategy: Buy

| Intraday Supports & Resistances |       |       | S2   | S1      | PCP   | R1  | R2  |
|---------------------------------|-------|-------|------|---------|-------|-----|-----|
| Kapas                           | NCDEX | April | 755  | 763     | 773.5 | 789 | 794 |
| Intraday Trade Call             |       |       | Call | Entry   | T1    | T2  | SL  |
| Kapas                           | NCDEX | April | Buy  | 773-774 | 782   | 786 | 768 |

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

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