

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

Technical Commentary:

- ✓ Candlestick chart pattern reflects bearish trend of the market on selling pressure.
- ✓ However, falling open interest and prices depicts market under short build up phase. However, rising volume is indicating market to be recovered.
- ✓ Both 9 and 18 Days EMAs moving down indicating possible down trend of the market.
- ✓ While, RSI is down in oversold region indicating buying opportunity in the market.
- ✓ We recommend selling in the market.

Strategy: Buy on dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	732	746	759	787.6	804
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	757-758	766	769	752

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

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