

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

Technical Commentary:

- ✓ Candlestick chart pattern reflects continue bearish momentum of the market on selling pressure.
- ✓ Falling open interest, Volume and prices depicts market under consolidation phase.
- ✓ 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: Sell

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|-------|-------------|---------|-----|-------|-------|
| Kapas | NCDEX | April | 695 | 704 | 730 | 778.6 | 787.4 |
| Intraday Trade Call* | | | Call | Entry | T1 | T2 | SL |
| Kapas | NCDEX | April | Sell | 718-719 | 712 | 708 | 723 |

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

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