

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

Technical Commentary:

- ✓ Candlestick chart pattern reflects bullish momentum of the market on buyer's interest.
- ✓ Falling open interest, Volume and rising prices depicts market under short covering phase.
- ✓ However, both 9 and 18 Days EMAs moving down indicating possible down trend of the market.
- ✓ While, RSI is up in oversold region indicating buying opportunity in the market.
- ✓ We recommend buying in the market.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	690.5	724.5	758.5	775.5	792.5
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	756-758	766	769	752

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

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