

Commodity: Kapas  
 Contract: April

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

**Technical Commentary:**

- Candlestick pattern shows bearish momentum in the market.
- RSI is also moving down in neutral region indicates market towards bearish phase.
- Falling open interest and prices indicate market under long liquidation phase.
- We recommend selling on today's trading session.

**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	1073	1096	1114.5	1155	1158.6
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>Sell</b>	1119-1120	1109	1103	1128

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

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