

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

Technical Commentary:

- ✓ Candlestick chart pattern shows continue bearish pressure in the market.
- ✓ Slight rising open interest and falling prices & volume indicates market under long liquidation phase.
- ✓ RSI is decreasing and likely to touch oversold region and hints possible correction in the market.
- ✓ We expect prices to move downward.

Strategy: Sell on rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	768	776	788	804	810
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Sell	Below 790	782	778	796

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

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