



Commodity: Kapas

Contract: April

Exchange: NCDEX

Expiry: April 30th 2012

COTTON

Technical Commentary:

- Doji Candlestick, indicates indecision in the market.
- While profit taking may set in, bulls keep the upper hand.
- Prices have closed above the 9 and 18 day EMAs supporting the bullish sentiments in the short term.
- MACD is moving up in the positive region and suggests an increase of bullish momentum.
- RSI hover in overbought region.



Strategy:

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	755	760	765.40	770	775
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	WAIT	-	-	-	-

Do not carry forward the position until the next day.

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