



Commodity: Kapas
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

- Cotton price trend inhibit weakness as bears keep an upper hand
- 710-715 is the next countable support zone for the price.
- Prices have closed above the 9 and 18 day EMAs supporting the bearish sentiments in the short term.
- MACD is moving up in the positive region and suggests an increase of bullish momentum.
- Positioning of the RSI is favouring the bears.



Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	713	718	725.20	735	745
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Sell Below	730	721	717	737

Do not carry forward the position until the next day.

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