

Commodity: Kapas
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

- Red Doji candlestick pattern reflects indecision in the markets.
- Prices have closed below the 9 and 18 day EMAs supporting the bearish sentiments in the short term.
- Prices remain below an important support of 727.5 and could see further downside till 715.6.
- MACD is moving down in the positive region and suggests a decline 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	699.3	711.7	724	738.7	749.7
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	SELL	727-728	719	715	734.5

Do not carry forward the position until the next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
© 2005 Indian Agribusiness Systems Pvt Ltd.