

Commodity: Kapas
Contract: April
Exchange: NCDEX
Expiry: April 30th 2012
COTTON
Technical Commentary:

- Candlestick pattern indicates bearish sentiments in the markets.
- 720-740 is the range in which the prices are trading with either level acting as support and resistance.
- Indicator MACD is moving down in the negative region reflects increase of bearish momentum.
- Positioning of the RSI is favouring the bears.


Strategy: Sell on rallies

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	700.1	707.7	726.2	742.1	751.3
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	SELL	729-730	721	717	736.5

Do not carry forward the position until the next day.

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