

Commodity: Kapas
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

- Candlestick pattern supports bullish 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 bulls.



Strategy: Sell on rallies

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|-------|-------|---------|-------|-------|-------|
| Kapas | NCDEX | April | 712.7 | 719.6 | 732.8 | 746.6 | 753.2 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Kapas | NCDEX | April | SELL | 738-739 | 730 | 726 | 745.5 |

Do not carry forward the position until the next day.

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