

Commodity: Kapas
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

- White candlestick pattern supports bullish sentiments in the markets.
- According to the Fibonacci Retracements prices are at 38.2% level of 750 and if prices are able to break this resistance then we could see prices at 790 levels.
- Prices have broken up a crucial resistance of 740 and could move up further.
- Indicator MACD is moving down in the negative region reflects increase of bearish momentum.
- Positioning of the RSI is favouring the bulls.



Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	719.3	726.1	750	763.7	775.7
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	BUY	744-745	753	757	737.5

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.