

Commodity: Kapas
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

- Red candlestick pattern reflects lower closing however indicates buying support at lows.
- Prices are trading in a range from 715.2-755.7 which acts as immediate support and resistance and breaching either levels would give us further price direction.
- Indicator, MACD is moving up in the negative region reflects decrease of bearish momentum.
- Positioning of the RSI is favouring the bears.



Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	715.7	723.1	745.3	752.7	760.1
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	BUY	738-739	747	751	731.5

Do not carry forward the position until the next day.

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