

Commodity: Kapas
 Contract: April

 Exchange: NCDEX
 Expiry: April 30th 2012

COTTON

Technical Commentary:

- White candlestick pattern supports bullish sentiments in the markets.
- Prices are below 9 and 18-day EMAs supporting the bearish momentum in the market.
- Prices are trading in a range from 720-750 and breaching either level would give us further price trend.
- Indicator, MACD is moving down in the negative region supporting the 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	709.1	720.1	731.2	748.1	759.1
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	SELL	736-737	728	724	743.5

Do not carry forward the position until the next day.

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