

Commodity: Kapas  
 Contract: April

 Exchange: NCDEX  
 Expiry: April 30<sup>th</sup> 2012

**COTTON**

**Technical Commentary:**

- White candlestick pattern supports bullish momentum in the market.
- Prices remain above an important level of 723 and close up this level this week will keep prices up.
- Prices have closed slightly below 9 and 18-day EMAs supporting the bearish sentiments in the markets.
- Positioning of the RSI is favouring the bulls.

**Strategy:** Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	704.7	709.2	728.5	735.8	741.1
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	BUY	721-722	730	735	714

Do not carry forward the position until the next day.

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