

Commodity: Kapas
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

KAPAS



Technical Commentary:

- Red candlestick pattern supports the bearish sentiments in the market.
- Prices remain below 9 and 18-day EMAs supporting the bearish sentiments in the markets.
- Positioning of the RSI and MACD is supporting the bearish momentum in the market.
- Prices found support at crucial Fibonacci retracements at 50% level at 713 and close below only below the level would then take prices to 695 levels.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	701.1	709.8	718.5	734.5	744.5
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	SELL	725-726	717	713	731.5

Do not carry forward the position until the next day.

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