

Commodity: Kapas
 Contract: April

 Exchange: NCDEX
 Expiry: April 30th 2012

KAPAS

Technical Commentary:

- White candlestick pattern supports the bullish sentiments in the market.
- Prices closed above 9 and 18-day EMAs supporting the bullish sentiments in the markets.
- Close above a pivotal level of 722.83 on Thursday's trade would keep the sentiments bullish.
- Positioning of the RSI is supporting the bullish momentum in the market.
- Prices closed above the crucial Fibonacci retracement at 50% level at 715 and could move towards 730 levels.

Strategy: Wait.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	711.2	717.8	724.4	729.5	734.6
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Wait	-	-	-	-

Do not carry forward the position until the next day.

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