

Commodity: Kapas
 Contract: April

 Exchange: NCDEX
 Expiry: April 30th 2012

KAPAS

Technical Commentary:

- Doji candlestick pattern reflects indecision in the markets.
- Trend remains range bound to weak with a support at 700 and a resistance at 716 levels and breaching either level would give us further prices trend.
- Positioning of the RSI is favouring the bears.
- Indicator, MACD is suggesting a decline in bearish sentiments.

Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	689.3	694.1	704	713.1	715.9
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	SELL	705.1-705.2	698.1	696.1	709.8

Do not carry forward the position until the next day.

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