

Commodity: Kapas
 Contract: April

 Exchange: NCDEX
 Expiry: April 30th 2012

KAPAS

Technical Commentary:

- White long candlestick pattern indicates that prices advanced significantly from open to close and buyers were aggressive.
- Trend remains firm as prices are above the 9 and 18-day EMAs.
- Prices have broken an important resistance at 716 and now could move up towards 750 levels.
- Positioning of the RSI is supporting the bulls.
- Indicator, MACD is suggesting a decline in bearish sentiments.
- Rise in open interest along with prices indicate that an uptrend is in place and is likely to be sustained.

Strategy: Buy at mentioned levels.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	698.3	711.9	725.5	741.1	754.7
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	BUY	725.4-725.5	732.8	734.6	720.8

Do not carry forward the position until the next day.

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