

Commodity: Kapas
Contract: April
Exchange: NCDEX
Expiry: April 30th 2012

Technical Commentary:

- Sideways consolidative phase is likely to extend further which means sideways price movement might stay intact.
- Any intra-day technical bounce might face strong resistance towards its EMA resistance zone and is likely to cap near term excessive gain. Meanwhile 850-860 should act as a strong support region. Breaching in either of support and resistance would clear the price direction moving forward.
- RSI is in neutral region with no clear indication of divergence.

Strategy: Stay Away

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	850	860	887.70	887	898
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Stay Away	-	-	-	-

Do not carry forward the position until the next day.

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