

Commodity: Kapas  
Contract: April

Exchange: NCDEX  
Expiry: April 30<sup>th</sup> 2012



#### Technical Commentary:

- Cotton prices are in sideways consolidative phase and towards its key support zone of 850. The same might test towards its support zone and is likely trigger technical buying towards the same.
- Any technical buying towards its support might find stiff resistance towards its EMA resistance zone which is likely to extend its sideways consolidative phase.
- RSI stay flat supporting sideways consolidation in near term.

#### Strategy: Stay Away

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	850	857	876.7	885	892
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	868-872	878	880	863

Do not carry forward the position until the next day.

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