

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

Technical Commentary:

- Sideways trend extended further with buying support seen towards its support level. Kapas price is likely to re-test its support with support region is likely to act as a technical cushion. This might lead prices to surge towards its intra-day resistance zone.
- This will keep its sideways trading intact for short term.
- 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: Buy towards support

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	857	860	875.60	890	895
Intraday Trade Call			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	865-868	878	881	859

Do not carry forward the position until the next day.

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