

Commodity: Cotton  
Contract: April

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

## COTTON

### Technical Commentary:

Price is below the 9 and 18-day EMA supporting the bearish trend in the short term. MACD is flat in the negative region and reveals a decline in bearish momentum. RSI is also flat in the neutral region and supports the sideways sentiments in the markets.



**Strategy:** Kapas is likely to trade with a weak bias. Participants may sell at highs.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	NCDEX		726	757	792	821	832
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX		<b>SELL</b>	802-804	787	782	815

Do not carry forward the position until the next day.