

Commodity: Cotton
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

Candlestick pattern shows bullish momentum. 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 moving up in the neutral region and supports the bullish 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		759	777	793.8	827	847
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX		SELL	812-814	797	792	825

Do not carry forward the position until the next day.