

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.	KAPASSRNR 1204(NCKPAJ2)2011/05/18 - Daily B:789.00 A:795.00 0 790.00 H 798.00 L 786.00 C 793.90 V 133 I 356 +9.6 EMA(9) 796.78 (18) 816.18 950 +++++ AGRIWATCH 900 850 800 ++++++ 0 0 Fig. (18) 816.18 900 850 800 Fig. (12) -6.63370 MACD -7.34858 DIF 0.714876				
Strategy: Kapas is likely to trade with a weak bias. Participants may sell at highs.					
Intraday Supports & Resistances	S2	S1	РСР	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.