

Commodity: Cotton
Contract: April
Exchange: NCDEX
Expiry: April 30th 2012
COTTON
Technical Commentary:

Candlestick formation reveals sellers pressure at highs. Prices closed above 9-day EMA's thus supporting the bullish momentum in the short term. MACD is moving up and support the bullish sentiments in the futures market. RSI is moving down and support the bearish sentiments in the futures market.



Strategy: Kapas futures are likely to trade with a weak bias. Participants may sell from highs.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	NCDEX		764	777	801.5	827	839
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX		SELL	807-809	792	787	820

Do not carry forward the position until the next day.