

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

COTTON KAPASSRNR 1204(NCKPAJ2)2011/06/29 - Daily B:667.20 A:675.00 O 670.00 H 680.00 L 662.10 C 672.90 V 808 I 3,008 +0.9 **Technical Commentary:** 870 Candlestick formation reveals indecision EMA(9) 678.19 (18) 700.24 **AGRIWATCH** 820 between buyers and sellers. Prices have closed below 9 and 18-day EMA's thus 770 supporting the bearish momentum in the 720 short term. MACD is flat in the negative 670 region and hints at a decline in bearish 620 momentum. RSI is flat in neutral region DAV(9, 12, 12) -6.86282 MACD -8.92351 DIF 2.06069 and reveals steady momentum. Kapas -10 futures are likely to range to firm. RSI(9,MA(6)) 35.3306 60 10

Strategy: Participants may buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	NCDEX	April	645.4	653.8	672.9	689.6	699.1
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	BUY	665-667	679	682	656.5

Do not carry forward the position until the next day.