

Commodity: Cotton
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

Candlestick formation reveals bullish sentiments. Prices have closed above 9-day EMA's thus supporting the bullish momentum in the short term. MACD is moving up in the negative region and hints at a decline in bearish momentum. RSI is flat in neutral region and reveals sideways momentum. Kapas is likely to trade range bound to firm.



Strategy: Participants may buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	NCDEX	April	651.9	659.5	681.4	696.5	707.5
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	BUY	672-674	686	689	663.5

Do not carry forward the position until the next day.