

Commodity: Cotton
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

Candlestick formation reveals buyers support at lows. Prices have closed below 9 and 18-day EMAs thus supporting the bearish 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 the neutral region and supports 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	632.6	640.8	660.4	676.8	686.6
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	BUY	653-655	662	666	646.5

Do not carry forward the position until the next day.

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