



Commodity: Cotton

Contract: April

Exchange: NCDEX

Expiry: April 30th 2012

COTTON

Technical Commentary:

- Cotton price remain in short term down trend.
- 650 on the lower side is an important support juncture.
- While 975 is likely to act as a strong resistance point.
- While indecision remain inherent, RSI in the daily chart continue to stand in favour of Bears.



Strategy:

Sell on Rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	NCDEX	April	650	660	666.10	940	945
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	Sell	<670	660	655	675

Do not carry forward the position until the next day.

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