

Commodity: Cotton
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

- A long upper shadow indicates that the bulls controlled the markets initially but the bears entered at highs.
- Prices remain above 9 and 18-day EMAs thus supporting the bullish momentum in the short term.
- MACD is moving up in the positive region and hints at an increase in bullish momentum.
- RSI is moving up in the neutral region and is supporting the bullish sentiments.
- 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	671	679	699	715	723
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	BUY	691-693	700	702	685.5

Do not carry forward the position until the next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
© 2005 Indian Agribusiness Systems Pvt Ltd.