

Commodity: Cotton
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

- Long white candlesticks show strong buying pressure.
- Prices closed above the short term (9 and 18) EMAs and supports the bullish momentum in the short term.
- Momentum indicator MACD is moving up in the positive region and hints at an increase in bullish momentum.
- RSI is moving up in the overbought region and is warranting caution to the bulls.
- 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	716.2	721.7	740.5	751.5	760.9
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	BUY	734-735	743	747	727.5

Do not carry forward the position until the next day.

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