

Commodity: Cotton
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

- A long upper shadow indicates that the bulls controlled the markets for part of the time, but lost control by the end and the bears made an impressive comeback.
- Prices are below 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 flat in the neutral region and is supports the sideways sentiments.
- Kapas is likely to trade range bound to weak.



Strategy: Participants may sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	NCDEX	April	657.9	675.9	693.8	710.9	725.9
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	SELL	700-702	692	688	709

Do not carry forward the position until the next day.

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