

Commodity: Cotton
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

- Long white candlestick pattern supports bullish momentum in the market.
- Prices are marginally below the short term (9 and 18) EMAs and supports the bearish momentum in the short term.
- Momentum indicator MACD is moving down in the positive region and hints at a decline in bullish momentum.
- RSI is moving up in the neutral region and supports 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	666.2	673.1	696.3	703.2	710.1
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	BUY	685-687	695	699	678

Do not carry forward the position until the next day.

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