

Commodity: Cotton
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

- Long red candlestick pattern supports bearish momentum in the market.
- Prices are 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 down in the neutral region and is supports the bearish 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	661.9	673.9	685.8	705.3	710.6
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	SELL	689-690	681	676	697

Do not carry forward the position until the next day.

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