

Commodity: Cotton
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON



- Doji candlestick pattern reveals indecision in the market.
- Prices trading in a small range from 683.5-709.1 and breaching either level would present further direction.
- Prices are above the short term (9 and 18) EMAs and supports the bullish 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 is supports the bullish 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	680.5	688.8	700	716.6	722.2
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	SELL	704-705	696	692	711.5

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.