

Commodity: Cotton  
Contract: April

Exchange: NCDEX  
Expiry: April 30<sup>th</sup> 2012

## COTTON



- Long white candlestick pattern supports the bullish momentum.
- Prices are above the short term (9 and 18) EMAs and supports the bullish momentum in the short term.
- Momentum indicator MACD is flat 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 firm.

**Strategy:** Participants may buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	NCDEX	April	685.8	699.9	714.2	723.5	732.8
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	BUY	710-711	718	720	705

Do not carry forward the position until the next day.

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