

Commodity: Cotton
 Contract: April

 Exchange: NCDEX
 Expiry: April 30th 2012

COTTON


- Red candlestick pattern reveals bearish sentiments.
- 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 down in the neutral region and is supports the bearish 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	691.4	701.6	711.7	720.8	729.8
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	BUY	708-709	717	719	702.5

Do not carry forward the position until the next day.

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