

Commodity: Cotton  
Contract: April

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

## COTTON

### Technical Commentary:

- Kapas price trend remain weakly skewed.
- 685 is the nearest support that holds on closing basis as suggested.
- Bears are likely to have the upper hand until 700 on the higher side remains unbreached.
- Positioning of RSI in the daily chart favor bears



**Strategy:** Sell at Rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	NCDEX	April	675	680	690.20	695	699
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	<b>Sell</b>	<695	691	686	699

Do not carry forward the position until the next day.

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