



Commodity: Cotton
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

- Kapas price trend remain weakly skewed.
- 680 is the nearest support that holds on closing basis as suggested. Bounce from the same can not be ruled out.
- 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	680	685	693.40	696	700
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	Sell	<698	692	686	704

Do not carry forward the position until the next day.

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