

Commodity: Cotton
Contract: April
Exchange: NCDEX
Expiry: April 30th 2012
COTTON
Technical Commentary:

- A long lower shadow indicates that the bears controlled the markets initially, but in the end bulls started buying at lows.
- Prices have closed below the 9 and 18 day EMAs supporting the bearish sentiments in the short term.
- MACD is moving down in the negative region and suggests an increase of bearish momentum.
- RSI is flat in the neutral region supporting sideways sentiments.


Strategy: Buy on dips.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	NCDEX	April	662.7	671.4	680.1	702.7	711.4
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	BUY	685-686	693	696	679.5

Do not carry forward the position until the next day.

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