

Commodity: Cotton
Contract: April

Exchange: NCDEX
Expiry: April 30th 2012

COTTON

Technical Commentary:

- White candlestick pattern indicates bulls were buying at lows.
- 673-750 is the broad trading range for the price and breaching either level would give us further direction.
- Prices have closed above the 9 and 18 day EMAs supporting the bullish sentiments in the short term.
- MACD is moving down in the negative region and suggests an increase of bearish momentum.
- RSI is moving up in the neutral region supporting bullish sentiments.



Strategy: Sell on rallies.

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	NCDEX	April	670.9	683.9	696.9	715.5	728.5
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	NCDEX	April	SELL	702-703	694	690	709.5

Do not carry forward the position until the next day.

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