

Commodity: Cotton
Contract: May
Exchange: MCX
Expiry: 29th May, 2015
Cotton

 COTTON 1505(MXCTNK5)2015/04/29 - Daily B:16420.00 A:16440.00
 O 16390.00 H 16480.00 L 16250.00 C 16440.00 V 2,545 T 1,041,924 I 7,836 +50 +0.31%
 EMA(9) 16198 (18) 16062

Technical Commentary:

- Candlestick denotes overall buying interest in the market.
- RSI is moving high towards overbought region.
- Price closed above the 9 and 18 days EMA.
- MACD signal line noticed bullish cross over.
- We advise traders to buy on dips.

Strategy: Buy

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	May	16000	15850	16440	16750	16850
			Call	Entry	T1	T2	SL
Cotton	MCX	May	Buy	>16360	16480	16550	16290

*Do not carry forward the position until the next day.

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