

**Commodity: Kapas**  
**Contract: April**
**Exchange: NCDEX**  
**Expiry: April 30<sup>th</sup>, 2013**
**Kapas**

**Technical Commentary:**

- ✓ Doji formation of candlestick depicts market under indecisive phase.
- ✓ However, rising open interest & minor fall in prices depicts market under short build up phase.
- ✓ On the other hand, 9 & 18 days EMAs moving up indicating possible up trend of the market.
- ✓ While, RSI is down in overbought region indicating possible selling opportunity in the market.
- ✓ We recommend today to stay away in the market.

**Strategy: Stay Away**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	1071.3	1084.6	1110	1136.6	1149.3
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Stay away	-	-	-	-

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

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