

Commodity: Kapas
Contract: April
Exchange: NCDEX
Expiry: April 30th, 2013
Kapas

Technical Commentary:

- ✓ The candlestick pattern shows continuation of bearish tone in the market.
- ✓ RSI is declining in the neutral region supporting weakness in near –term.
- ✓ Increase in volumes and open interest support the weak tone of the market.
- ✓ Prices are likely to continue downtrend towards Rs.950 levels.
- ✓ We recommend selling around current levels.

Strategy: Sell around current levels

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	995	1005	1024	1055	1064
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Sell	<1025	1011	1005	1035

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

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