

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

Technical Commentary:

- ✓ The candlestick pattern denotes sideways trading during the day.
- ✓ RSI is increasing in the neutral region supporting recovery in the near –term.
- ✓ Prices are holding below 9-Day and 21-Day EMA supporting the overall weak tone of the market.
- ✓ Decline in volumes and open interest indicate prices are unlikely to hold the recent gains.
- ✓ We expect prices to witness short –term recovery towards 950 levels before continuing the downtrend.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	896.5	919	940.5	965.5	990
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	>942	950	955	937

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

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