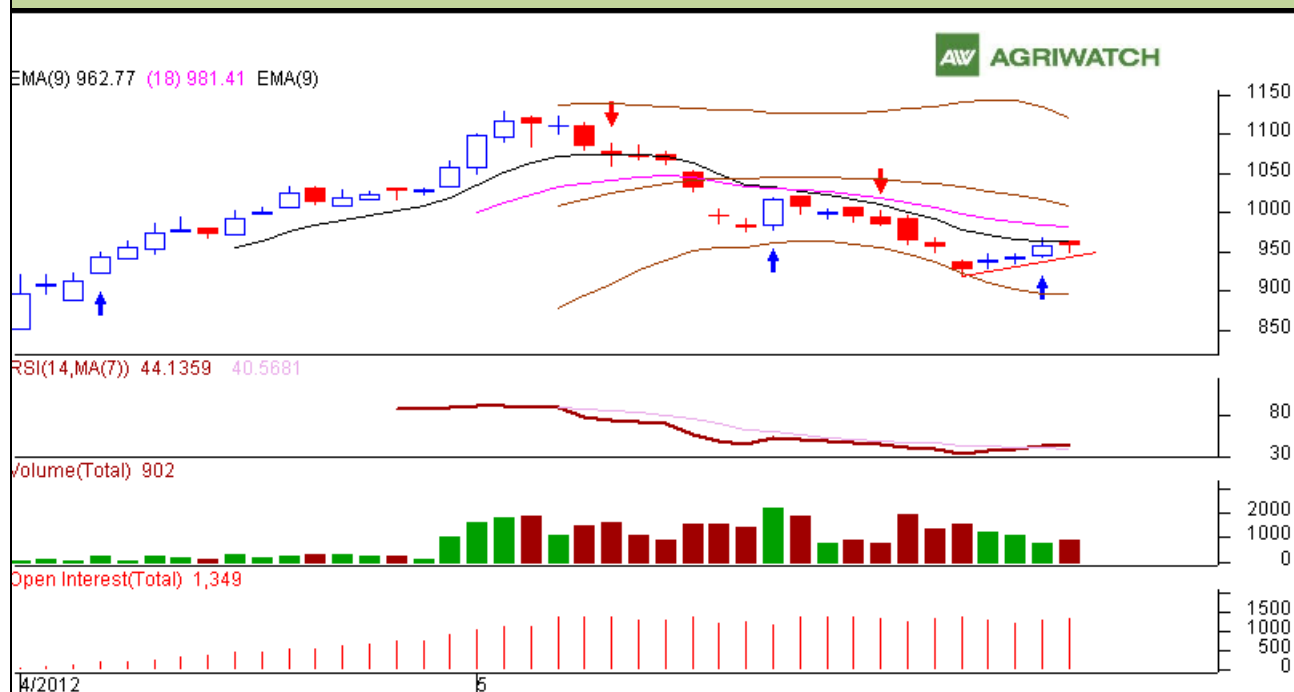


**Commodity: Kapas**  
**Contract: April**
**Exchange: NCDEX**  
**Expiry: April 30<sup>th</sup>, 2013**
**Kapas**

**Technical Commentary:**

- ✓ The candlestick pattern shows marginal uptrend in the market on buyers' pressures.
- ✓ On the other hand, rising open interest, volume & prices depicts market under long build up phase.
- ✓ While, RSI is unchanged in neutral territory implying sideways momentum further.
- ✓ It is hovering well below its 9 & 18 days EMAs reinforcing its medium term downtrend.
- ✓ Our short term outlook on the contract is bullish.
- ✓ We advise to go for long positions and book profit at the price target of Rs. 967 or 971 in today's trading sessions.

**Strategy: Buy**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	920	932.8	958	977.4	985.9
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	956-957	967	971	950

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

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