

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

Technical Commentary:

- ✓ The candlestick pattern shows slight buying support in the market.
- ✓ On the other hand, rising open interest & falling prices depicts market under short build up phase.
- ✓ While, RSI is moving down in neutral territory implying a correction further.
- ✓ It is hovering well below its 9 & 18 days EMAs reinforcing its medium term & long 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. 963 or 967 in today's trading sessions.

Strategy: Buy

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|-------|-------|---------|-------|-------|------|
| Kapas | NCDEX | April | 926.6 | 939.6 | 953.5 | 977.8 | 1010 |
| Intraday Trade Call* | | | Call | Entry | T1 | T2 | SL |
| Kapas | NCDEX | April | Buy | 953-954 | 963 | 967 | 946 |

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

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