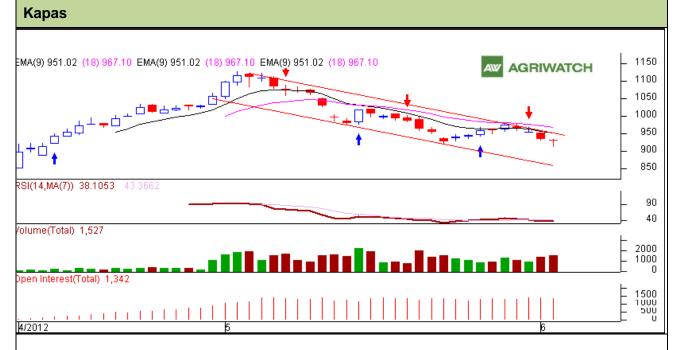
AGRIWATCH

Commodity: Kapas Contract: April

Exchange: NCDEX Expiry: April 30th, 2013



Technical Commentary:

- Downward channel represents slight bearish trend in the market. \checkmark
- On the other hand, falling open interest & prices depicts market long liquidation phase.
- While, RSI is marginally moving down in neutral territory implying a possible uptrend in the market. ✓
- \checkmark However, 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.
- \checkmark We advise to go for long positions and book profit at the price target of Rs. 937 or 942 in today's trading sessions.

| Strategy: Buy on dips | | | | | | | |
|---------------------------------|-------|-------|------|---------|-----|-------|-------|
| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
| Kapas | NCDEX | April | 850 | 897.4 | 929 | 966.4 | 979.4 |
| Intraday Trade Call* | | | Call | Entry | T1 | T2 | SL |
| Kapas | NCDEX | April | Buy | 927-928 | 937 | 942 | 921 |

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

Disclaime

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