

Commodity: Kapas
Contract: April

Exchange: NCDEX
Expiry: April 30th, 2013

Kapas



Technical Commentary:

- ✓ The candlestick shows slight uptrend in the market.
- ✓ On the other hand, slight down open interest, & up prices depicts market under short covering phase.
- ✓ However, it is marginally up on its 9 & 18 days EMAs reinforcing its medium term & long term bullish momentum.
- ✓ Our short term outlook on the contract is bullish.
- ✓ We advise to go for short positions and book profit at the price target of Rs. 971 or 975 in today's trading sessions.

Strategy: Buy on dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	918.8	936.3	962	984.2	1002.9
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	960-961	971	975	954

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

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