

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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