

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

**Technical Commentary:**

- ✓ The candlestick shows slight uptrend in the market.
- ✓ On the other hand, slight up open interest, & prices depict market under long build up 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 long positions and book profit at the price target of Rs. 969 or 973 in today's trading sessions.

**Strategy: Buy on dips**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	918.8	936.3	962.5	984.2	1002.9
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	958-959	969	973	952

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

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