

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

Technical Commentary:

- ✓ The candlestick chart shows sideways to lower trading.
- ✓ RSI is steady in the neutral region supporting firm tone in the near –term.
- ✓ Prices are trading sideways between Rs.970-990 levels during the last few days.
- ✓ Volume has declined and open interest has increased supporting weakness in the market.
- ✓ Prices are likely to recover in the near –term.
- ✓ We advise traders to buy around current levels.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	950	963	980.5	1003	1021
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	>980	987	990	974

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

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.php>