

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

**Technical Commentary:**

- ✓ The candlestick chart shows prices have broken above the consolidation phase.
- ✓ Prices are likely to continue the positive tone in the near-term.
- ✓ Stochastic oscillator is increasing in the overbought region supporting firmness in the near –term.
- ✓ Volumes and open interest have increased adding to the positive tone of the market.
- ✓ We advise traders to buy around current levels.

**Strategy: Buy**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	960	980	1020	1042	1050
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	>1025	1032	1037	1019

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

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