

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

**Technical Commentary:**

- ✓ The candlestick chart shows selling pressure around higher levels.
- ✓ RSI is increasing in the overbought region denoting caution to the bulls.
- ✓ Prices are likely to witness weak tone in the near –term.
- ✓ Volumes and open interest have increased adding to the weak tone of the market.
- ✓ We advise traders to sell around current levels.

**Strategy: Sell around current levels**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	960	980	1000	1030	1050
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>Sell</b>	<1004	997	990	1009

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

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