

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

**Technical Commentary:**

- ✓ The candlestick chart shows continue selling pressure in the market.
- ✓ RSI is slightly down in the neutral region supporting weak tone in the near –term.
- ✓ Marginal down 9 days EMAs depicts market under short build up phase in short run.
- ✓ Rising open interest and slight down prices depict market under sideways to bearish phase.
- ✓ We advise traders to sell.

**Strategy: Sell on rise**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	951.1	977.5	999	1021.9	1033.5
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>Sell</b>	1010-1011	1001	996	1019

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

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