

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

Technical Commentary:

- ✓ The candlestick chart shows continued buying pressure in the market.
- ✓ RSI is moving up in the neutral region supporting sideways to bullish in the near –term.
- ✓ Marginal up 9 and 18 days EMAs depicts market under sideways to bullish momentum in short and long run.
- ✓ Rising open interest & prices depict market under sideways to long build up phase.
- ✓ We advise traders to buy.

Strategy: Buy on dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	985.6	993.5	1032.5	1046.1	1051.9
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	1025-1026	1035	1040	1017

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

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