

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

Technical Commentary:

- ✓ Bearish momentum seen in the market amid selling pressures.
- ✓ RSI is moving slight down in the neutral region supporting sideways to bearish trend in the near –term.
- ✓ Marginal up 9 and 18 days EMAs depicts market under sideways to bullish momentum in short and long run.
- ✓ Falling open interest & prices depict market under long liquidation phase.
- ✓ We advise traders to buy.

Strategy: Buy on dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	1009.4	1014.5	1024.5	1038.2	1043.3
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	Above 1018	1028	1033	1010

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

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