

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

**Technical Commentary:**

- ✓ The candlestick pattern shows bearish phase of the market due to selling pressures.
- ✓ RSI is moving down in the neutral region supporting sideways momentum in the near-term.
- ✓ However, above 9 and 18 days EMAs depict market under bullish phase in short and long run.
- ✓ Falling open interest, volume & prices depicts market under consolidation phase.
- ✓ We advise traders to buy on dips.

**Strategy: Sell on rise**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	1025.1	1034.1	1050.5	1070.3	1079.3
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>Sell</b>	<b>1055-1056</b>	1048	1045	1061

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

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