

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

**Technical Commentary:**

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

**Strategy: Buy on dips**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	1025.1	1033	1063	1087.2	1100.7
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	1059-1061	1072	1077	1053

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

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