

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

**Technical Commentary:**

- ✓ Slight upward momentum reflected in the market.
- ✓ RSI is moving marginally up in the neutral region supporting sideways to bullish momentum in the near-term.
- ✓ On the other hand, above 9 and 18 days EMAs depicts market under bullish phase in short and long run.
- ✓ Rising open interest & prices depicts market under long build up phase.
- ✓ We advise traders to Buy.

**Strategy: Buy on dips**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	1085	1100	1118	1150	1164
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	1115-1116	1127	1133	1108

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

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