

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

Technical Commentary:

- ✓ Prices declined due to selling pressures in the market.
- ✓ RSI is moving down in neutral region supporting sideways to bearish momentum in the near – term.
- ✓ On the other hand, below 9 and 18 days EMAs depicts market under bearish phase in short and long run.
- ✓ However, rising open interest & falling prices depicts market under short build up phase.
- ✓ We advise traders to sell on rise.

Strategy: Sell on Rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	1051	1062.5	1080.5	1127.2	1138.8
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Sell	1083-1084	1073	1068	1092

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

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