

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

Technical Commentary:

- ✓ Prices moved upside with gap opening due to buying pressures in the market.
- ✓ RSI is moving up in neutral region supporting 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.
- ✓ However, falling open interest & rising prices depicts market under short covering phase.
- ✓ We advise traders to Buy.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	1111	1123	1163.5	1194	1210
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	Above 1162	1174	1179	1153

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

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