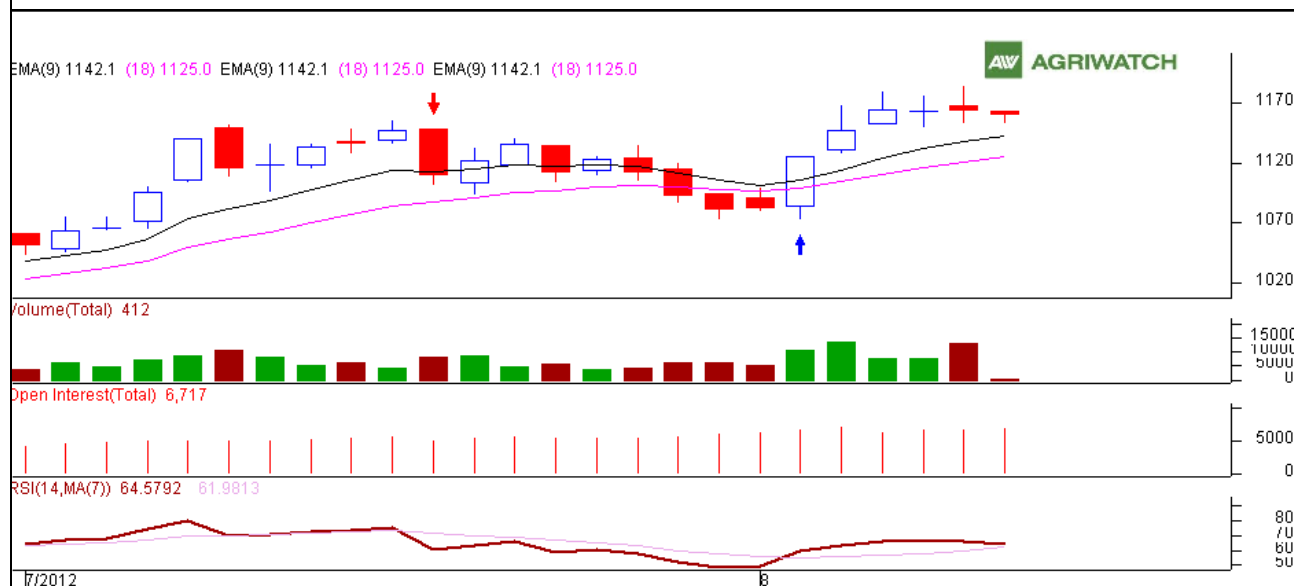


**Commodity: Kapas**  
**Contract: April**
**Exchange: NCDEX**  
**Expiry: April 30<sup>th</sup>, 2013**
**Kapas**

**Technical Commentary:**

- ✓ Prices declined due to selling pressures in the market.
- ✓ RSI is marginal down in neutral region supporting sideways 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, rising open interest, volume & falling prices depicts market under short build up phase.
- ✓ We advise traders to Sell.

**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	1129	1146	1162.5	1188	1194
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>Sell</b>	Below 1164	1153	1146	1173

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

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