

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

EMA(9) 1142.8 (21) 1131.9 EMA(9) 1142.8 (21) 1131.9


Technical Commentary:

- ✓ The candlestick pattern shows selling pressure in the market.
- ✓ RSI is declining in the neutral region supporting weak tone in the near –term.
- ✓ Volumes have declined adding to overall weak tone of the market.
- ✓ Prices are holding in between 9 –Day and 21 –Day EMA supporting sideways to bearish tone.
- ✓ We advise traders to sell around current levels.

Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	1105	1115	1141	1175	1185
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Sell	<1145	1135	1130	1151

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

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