

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

**Technical Commentary:**

- Prices declined due to negligible demand in the market.
- RSI is in neutral region supporting sideways momentum in the near – term.
- Declining open interest & prices depicts long liquidation in market.
- We advise traders to Sell.

**Strategy: Sell from entry level**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	1100	1104	1121	1137	1145
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>SELL</b>	Below 1123	1118	1115	1127

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

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