

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

Technical Commentary:

- RSI is declining in the oversold region supporting recovery in the near –term.
- Any recovery should be considered as good selling opportunity.
- Decreasing open interest & increasing prices depicts short covering in the market.
- We advise traders to Sell.

Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	865	870	900	950	960
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Sell	Below 900	880	875	919

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

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