

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

**Technical Commentary:**

- RSI is declining in the oversold region supporting recovery in the near –term.
- Any recovery should be considered as good selling opportunity.
- Increasing open interest & decreasing prices depicts Short build up in the market.
- We advise traders to Sell.

**Strategy: Sell from entry level**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	845	850	893.5	934	940
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>Sell</b>	905-907	894	890	915

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

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