

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

**Technical Commentary:**

- Market is moving in downtrend and candlestick chart depicts bearishness.
- In yesterday's trading session rise in prices, open interest and Volume hints towards Long build up.
- Oscillator RSI is in neutral zone, but nearing towards oversold zone.
- Prices closed below 9 days EMA and 18 days EMA, indicating bearishness.

**Strategy: Sell from entry level**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	870	879	945	945	960
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>Sell</b>	Below 918	898	890	936

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

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