

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

Technical Commentary:

- Candlestick pattern denotes market is volatile.
- Prices are holding below 9 –Day and 21 –Day EMA supporting weak tone.
- RSI is moving up in the neutral region caution to bears.
- Increasing price and open interest support long build up in the market.
- We advise traders to buy.

Strategy: Buy on Dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	934	960	974.66	1005	1024
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	Above 975	986	994	965

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

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