



Commodity: Kapas  
Contract: April

Exchange: NCDEX  
Expiry: April 30<sup>th</sup>, 2013

### Kapas

EMA(9) 975.05 (21) 975.04 EMA(9) 975.05 (21) 975.04



#### Technical Commentary:

- Market is moving sideways and candlestick chart depicts consolidation.
- RSI is steady in the neutral region supporting sideways movement.
- Volumes and open interest have declined supporting the weak tone in the market.
- Prices are holding below 9 –Day and 21 –Day EMA denoting weakness in the medium –term.
- We advise traders to sell.

#### Strategy: **Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	951	960	974.50	995	999
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>Sell</b>	<979	970	965	986

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

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