

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

EMA(9) 972.65 (21) 973.95 EMA(9) 972.65 (21) 973.95


**Technical Commentary:**

- Candlestick pattern denotes selling interest in the market.
- RSI is declining in the neutral region supporting weakness in the near-term.
- Volumes and open interest have increased adding to the weak tone of 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	942	951	962.50	995	999
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>Sell</b>	<965	955	951	973

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

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