

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

Technical Commentary:

- Candlestick pattern denotes buying around lower levels.
- RSI is steady in the neutral region supporting sideways movement.
- Volumes and open interest have declined denoting short –covering 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	942	951	963.5	995	999
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Sell	<967	957	952	974

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

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