

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

Technical Commentary:

- Candlestick pattern denotes selling interest in the market.
- Prices are holding below 9 –Day and 21 –Day EMA supporting weak tone in the market.
- RSI is declining in the neutral region supporting weak tone in the near –term.
- Decline in volumes and open interest denote long –liquidation.
- We advise traders to sell.

Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	935	952	969	1004	1035
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Sell	<970	960	955	977

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

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