

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

Technical Commentary:

- ✓ The candlestick shows continued uptrend in the market.
- ✓ On the other hand, rising open interest, volume & prices depict market under long build up phase.
- ✓ However, it is marginally up on its 9 & unchanged 18 days EMAs reinforcing its medium term & long term steady to bullish momentum.
- ✓ Our short term outlook on the contract is bullish.
- ✓ We advise to go for long positions and book profit at the price target of Rs. 975 or 979 in today's trading sessions.

Strategy: Buy on dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	918.8	936.3	971	984.2	1002.9
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	Buy	959-960	975	979	958

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

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