

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

 KAPASSRNR 1304(NCKPAJ3)2013/04/22 - Daily B:849.50 A:850.00  
 O 815.00 H 856.50 L 813.00 C 850.00 V 3,898 I 3,663 +18 +2.16%

**Technical Commentary:**

- Candle sticks indicate selling interest in the market.
- RSI is declining in the neutral region supporting weak tone in the near –term.
- Decreasing Prices and increasing open interest depicts short build up in the market.
- We advise traders to Sell.

**Strategy: Sell from entry level**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	790	800	832	900	910
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>Sell</b>	835	825	810	844

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

**Commodity: Cotton**  
**Contract: May**
**Exchange: MCX**  
**Expiry: May 31<sup>st</sup>, 2013**
**Kapas**

**Technical Commentary:**

- Candle sticks indicate selling interest in the market.
- RSI is declining in the neutral region supporting weak tone in the near –term.
- Increasing Prices and decreasing open interest depicts short covering in the market.
- We advise traders to Sell.

**Strategy: Sell from entry level**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Kapas	NCDEX	April	17250	17300	18280	18500	18600
Intraday Trade Call*			Call	Entry	T1	T2	SL
Kapas	NCDEX	April	<b>Sell</b>	18000	17600	17500	18300

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

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