

**Commodity: Cotton**  
**Contract: May**
**Exchange: MCX**  
**Expiry: May 31<sup>st</sup>, 2018**
**Cotton**
**Technical Commentary:**

- Cotton weakened further holding below 9 day and 18 day moving averages
- The open interest has remained steady whereas trade volume has increased indicating short covering
- The immediate resistance level is at 21000 and support is at 20380
- However the trendline support is at 20600
- The RSI momentum indicator is also signaling bearish trend


**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	May	20380	20600	20790	21000	21200
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	May	<b>Sell</b>	20700-20680	20600	20380	21000

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

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