

Commodity: Cotton
Contract: May
Exchange: MCX
Expiry: May 31st, 2018
Cotton
Technical Commentary:

- Cotton continued to weaken further holding below 9 day and 18 day moving averages
- The prices breached the trendline support and traded above the key support level.
- Open Interest remained stable but the volumes traded increased indicating shorts booked profit with equal volumes fresh long positions
- RSI is indicating bearish trend
- The immediate resistance level is at 21000 and next support is at 20380


Strategy: Buy, Last positions stopped out with loss of 100

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	May	20000	20380	20	21000	21200
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	May	Buy	20350-380	20500	20800	20250

* Do not carry-forward the position next day.

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