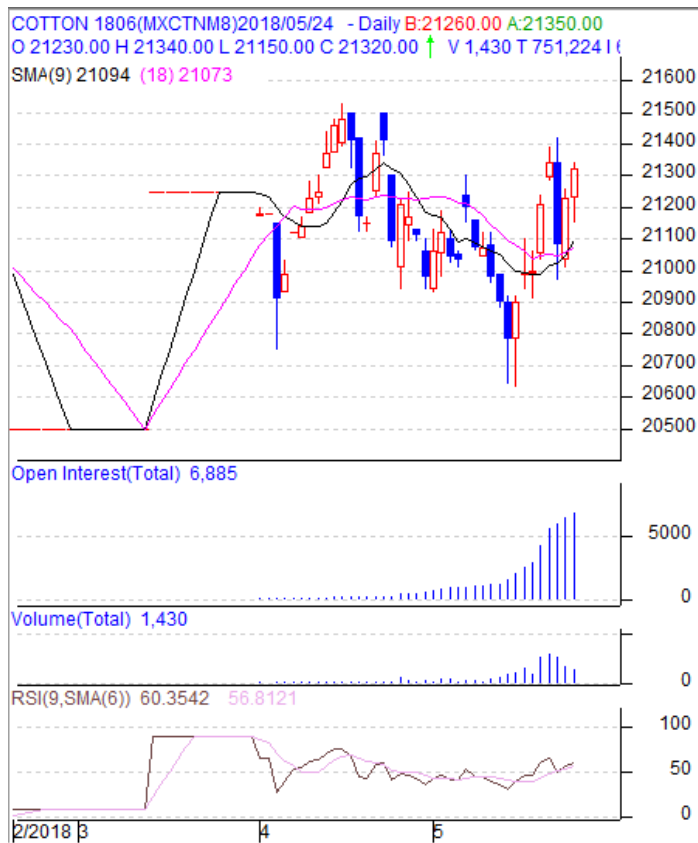


Commodity: Cotton
Contract: June
Exchange: MCX
Expiry: June 31st, 2018
Cotton
Technical Commentary:

- Cotton covered the Tuesday bearish candle in the last two trading session and remained below the resistance level of 2300.
- Prices are above 9 day and 18 day moving averages.
- The RSI is indicating flat trend.
- Open interest has increased whereas the volumes traded are low indicating short positions are added and traders holding their position
- The immediate resistance level is at 21300 and next support is at 20900
- Any breakout of 23000 will take cotton towards 24000 level
- With ICE Cotton closing high and continued to trade high in today's session expect market to open high.


Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	May	20000	20380	21320	21300	21500
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	May	Buy	21200	21300	21400	21000

* Do not carry-forward the position next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
 © 2018 Indian Agribusiness Systems Ltd.