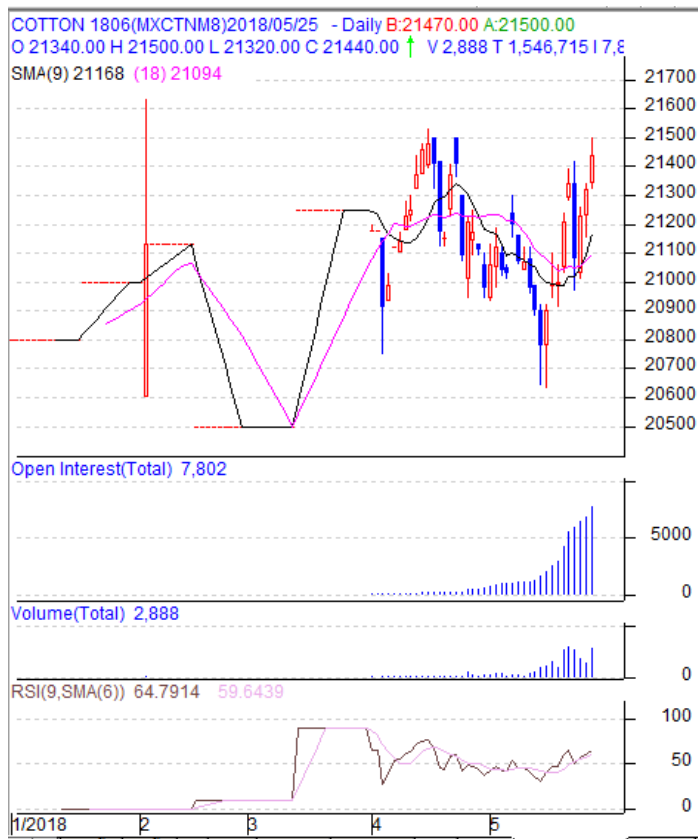


Commodity: Cotton
Contract: June
Exchange: MCX
Expiry: June 31st, 2018
Cotton
Technical Commentary:

- Cotton clocked 28 session high in the last day of week closing Friday.
- Prices are well above 9 day and 18 day moving averages.
- The RSI is indicating flat trend.
- Open interest has increased along with traded volumes indicating entry of short term speculative longs
- The immediate resistance level is at 21500 and next support is at 21200
- Any breakout of 215000 will take cotton towards 21600
- With ICE Cotton closing high and continued to trade high in last session expect market to open high.


Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	May	20000	20380	21440	21500	21600
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	May	Sell	21520	21400	21380	26000

* Do not carry-forward the position next day.

Disclaimer

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