

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

- Cotton breached the key resistance level in the day's high but closed to resistance level. Confirmation is required for the prices going towards higher high
- Prices are well above 9 day and 18 day moving averages.
- The RSI is indicating flat trend.
- Open interest has increased gradually along with traded volumes falling indicating market waiting for confirmation for bullish signal
- The immediate resistance level is at 21860 and next support is at 21300
- Any breakout of 21500 will take cotton towards 21900


Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	May	20000	20380	21530	21500	21860
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	May	Sell	21560	21400	21380	21900

* 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.