

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

- Cotton witnessed impulsive rally in yesterday trading session reaching the medium term resistance level
- The prices are at 22 months high
- Prices are well above 9 day and 18 day moving averages and correction is expected after impulsive rally
- The RSI is indicating flat trend.
- Open interest has been stable but traded volumes increased as more positions squared off with. New positions has been added on this rally which is indicating a sell off is near
- The immediate resistance level is at 23500 and next support is at 21500

COTTON 1806(MXCTNM8)2018/05/29 - Daily B:22390.00 A:22390.00  
 O 21720.00 H 22390.00 L 21720.00 C 22360.00 ↑ V 3,429 T 1,905,514 I 8,129  
 SMA(9) 21390 (18) 21191


**Strategy: Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	May	21000	21500	22360	23500	23800
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	May	<b>Sell</b>	22500	21500	21380	21900

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

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