

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

- Cotton formed a bearish candle of almost same length a day before. Market was in profit booking mode, however late recovery was seen.
- 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 declined with volumes traded at highest for contract.
- Expect prices to remain sideways today
- The immediate resistance level is at 23500 and next support is at 21500


**Strategy: Buy**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	May	21000	21500	22170	23500	23800
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	May	Buy	22100	22200	21380	21900

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

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