

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

- Cotton formed a doji candlestick in contract expiry day of May contract.
- Prices are well above 9 day and 18 day moving averages and correction is expected after impulsive rally
- The RSI is indicating downtrend.
- Open interest has been stable but traded volumes decreased as the participants are not clear in direction and thus bulls and bears are holding their ground firm.
- The immediate resistance level is at 23500 and next support is at 21500


Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	May	21000	21500	22060	23500	23800
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	May	Sell	22080-22100	21800	21600	25000

* Do not carry-forward the position next day.

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