

Commodity: Cotton
Contract: June
Exchange: MCX
Expiry: June 29th, 2018
Cotton
Technical Commentary:

- Cotton traded low in the yester session losing 2.31% or 530 rupees at the closing.
- Prices are below 9 day EMA and 18 day EMA which is being due to impulsive rally in past month
- Oscillator like RSI is indicating bearish trend.
- The immediate resistance can be taken at 22500 whereas support can be at 21500
- Any conclusive move below 22750 will turn the prices reaching at 21000
- Intraday traders can go short at 22500 - 22600 with a target 22000.
- With ICE #2 cotton trading positive expect market to open high today

The cotton prices are likely to feature gains today.


Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	June	21500	22000	22390	22600	23250
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	June	Sell	22700-22800	22350	22000	23000

* Do not carry-forward the position next day.

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