

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

- Cotton prices weaken in the day closing low by -150 or -0.68%.
- There is limited cues from chart and candlestick pattern over the bullish reversal and hence sideways movement is expected
- Prices are well below 9 day EMA and 18 day EMA
- Oscillator like RSI is indicating uptrend
- The immediate resistance can be taken at 22500 whereas support can be at 21500
- Expect market to open flat today

The cotton prices are likely to feature sideways trade today.


Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	June	21500	22000	21950	22600	23250
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	June	Buy	21700	22000	22350	21000

* Do not carry-forward the position next day.

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