

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

- Cotton prices formed a bullish candle after opening with gap up in a two way trading session. Finally cotton closed with 10 rupees down from previous day
- Prices are well below 9 day EMA and 18 day EMA
- Oscillator like RSI is indicating flat trend
- Expect market to open flat today

The cotton prices are likely to feature gains today.


Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	July	22230	22250	22280	22700	23000
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	July	Sell	Above 22000	22600	22500	21640

* Do not carry-forward the position next day.

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