

Commodity: Cotton
Contract: Oct

Exchange: MCX
Expiry: Oct 31, 2018

Cotton

Technical Commentary:

- Cotton prices are below from its previous close.
- Increase in price and open interest indicates firm market
- Candle stick made indicates prices could may up
- Prices are well below 9 day EMA and 18 day EMA
- Oscillator like RSI is indicating flat trend
- Expect market to open flat today
- MCX Cotton future prices are expected to Range-bound. Due to improving acreage and weather conditions in top cotton growing states - Gujarat and Maharashtra and incidence of pest.

The cotton prices are likely to feature gains today.



Strategy: **Buy**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	Oct	21600	21700	21840	22300	22400
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Oct	Buy	21700-21950	22000	22100	22340

* Do not carry-forward the position next day.

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