

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

- Cotton prices are above 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 | 21900 | 22000 | 22180 | 22600 | 22700 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Cotton | MCX | Oct | Buy | 22000-22400 | 22500 | 22550 | 21700 |

* Do not carry-forward the position next day.

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