

Commodity: Cotton
Contract: Nov

Exchange: MCX
Expiry: Nov 30, 2018

Cotton

Technical Commentary:

- Cotton prices declined compared to previous day along with open interest
- Decrease in price and open interest indicates fresh short positions being created
- Candle stick pattern indicated Doji formation which indicates price consolidation could continue going ahead
- Prices are Above 9 day SMA and below 20 day SMA
- RSI is indicating flat trend
- Expect market to open flat today



Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	Nov	22220	22300	22390	22460	22550
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Nov	Sell	Around 22460	22300	22220	22560

* Do not carry-forward the position next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
 © 2018 Indian Agribusiness Systems Ltd.