

Commodity: Cotton
Contract: Dec

Exchange: MCX
Expiry: Dec 30, 2018

Cotton

Technical Commentary:

- Cotton prices inched down after selling pressures.
- Low prices and volume indicate short build up phase of the market.
- Candle sticks patterns hint further downtrend in the prices.
- 9 day EMA and 18 day EMA are also moving down .
- Oscillator like RSI is indicating fall in the prices.
- We expect market to trade steady to lower side.
- **The cotton prices may decline further.**



Strategy: **Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	Nov	21000	21200	21560	22100	22500
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Nov	Sell	Below 21560	21400	21300	22100

* Do not carry-forward the position next day.

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