

Commodity: Cotton
Contract: May

Exchange: MCX
Expiry: May 31, 2019



Technical Commentary:

- Cotton 29 mm MCX Apr contract faces resistance at 22,200.
- Relative strength indicator (RSI) is in oversold region which indicates bearish.
- PVO analysis indicate long liquidation.
- Candlestick pattern of daily chart shows bearish trend.

We will advise traders to sell today.

Strategy: **Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	MAY	21623	21706	21830	21926	22063
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	MAY	Sell	21843	21833	21828	21849

* Do not carry-forward the position next day.

Commodity: Cotton Seed oil Cake
Contract: May
Exchange: NCDEX
Expiry: May 20, 2019
Cotton

 COTTON SEED OIL 1st(NCCOUC1)2019/05/08 - Daily B:2575.00 A:2583.50
 O 2552.50 H 2583.50 L 2545.00 C 2580.50 ↑ V 12,160 I 30,190 +28 +1.10%
 EMA(9) 2519.8 (18) 2476.1 BOL(SIMPLE, 21, 2.0) 2463.62 2574.50 2352.74

Technical Commentary:

- Candlestick pattern depicts weak market.
- RSI lies in overbought region indicating resistance in prices.
- Prices closed below 9 and 18 days EMA.
- PVO Analysis indicates short covering.

We will advise traders to buy today.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton oil cake	NCDEX	MAY	2531	2555	2575	2610	2700
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton oil cake	NCDEX	MAY	Buy	2569	2595	2608	2553.4

* 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>

© 2019 Indian Agribusiness Systems Ltd.

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>
© 2019 Indian Agribusiness Systems Ltd.