

Commodity: Cotton
Contract: May

Exchange: MCX
Expiry: May 31, 2019

Cotton



Technical Commentary:

- Cotton 29 mm MCX May contract briefly traded below a supporting trendline near 20375 two days ago, but closed above the line. Movement during last session was tepid but the market closed positive at 20980.
- Overall open interest across all open contracts has declined during each of last two days, which with rising prices indicates short covering.
- RSI has risen on both the days and is now in neutral zone.
- The supporting trendline is now at 20387, and the price may stabilize around that level.

Strategy: Buy on decline

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	May	19330	20380	20980	21260	21660
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	May	Buy	20550	20800	21000	20350

*Positions can be carried forward.

Commodity: Cotton Seed oil Cake
Contract: June

Exchange: NCDEX
Expiry: June 20, 2019

Cotton

COTTON SEED OIL 1st(NCCOUC1)2019/05/15 - Daily B:2631.00 A:2660.00
O 2699.50 H 2699.50 L 2651.00 C 2658.00 ↑ V 340 I 1,620 -16 -0.60%
EMA(9) 2613.0 (18) 2556.5



Technical Commentary:

- Cottonseed Oilcake is firmly in an uptrend. Immediate support is seen at 2624. As the May contract expires in the next four days, the same support will apply to June contract.
- Current basis between May and June contracts is Rs.38 which may broaden further as positions get unwound in May contract.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton oil cake	NCDEX	June	2556.50	2624	2687.50	2703	2732
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton oil cake	NCDEX	June	Buy	2650	2700	2730	2610

* Positions can be carried forward.

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