

Commodity: Cotton
Contract: May

Exchange: MCX
Expiry: May 31, 2019

Cotton



Technical Commentary:

- Cotton 29 mm MCX May contract inched up further to close at 21120.
- Immediate resistance is now at 21260 (50% Fibonacci level), followed by 21600 (EMA 18 and EMA 50). Support lies at 20390 (trendline).
- Open interest across all open contracts declined further, indicating continued short covering.
- RSI remains in neutral zone.

Strategy: **Sell**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	May	19330	20390	21120	21260	21600
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	May	Sell	21230	21000	20800	21300

*Positions can be carried forward.

Commodity: Cotton Seed oil Cake
Contract: June

Exchange: NCDEX
Expiry: June 20, 2019

Cotton

COTTON SEED OIL 1st(NCCOUC1)2019/05/16 - Daily B:2615.00 A:2700.00
O 2645.00 H 2645.00 L 2610.00 C 2614.50 ↑ V 2201,660 -43.5 -1.64%
EMA(9) 2613.3 (18) 2562.6



Technical Commentary:

- May contract of cottonseed oilcake declined owing to rollover pressure, whereas all other months closed positive. The basis between May and June contracts has broadened to Rs.77.
- Support for June contract is now at 2638 (trendline) followed by 2562 (18 day EMA).while resistance is at 2745.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton oil cake	NCDEX	June	2562	2638	2691.50	2745	2770
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton oil cake	NCDEX	June	Buy	2650	2700	2740	2625

* Positions can be carried forward.

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