

Commodity: Cotton
Contract: May

Exchange: MCX
Expiry: May 31, 2019

Cotton



Technical Commentary:

- Cotton 29 mm MCX May moved up for the fourth session in a row and closed at 21270. With this move, the 50% Fibonacci level of the previous downward move has been violated. The recovery seems firmly in place.
- Immediate support is now at 21120, which is 50-period EMA on the hourly chart. Resistance is seen at 21400 and 21700 which have recently been consolidation zones.
- RSI on the hourly chart is at 61, which is neutral zone.

Strategy: **Buy**

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	May	20800	21120	21270	21400	21700
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	May	Buy	21150	21400	21700	21000

*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 220 I 1,660 -43.5 -1.64%
EMA(9) 2613.3 (18) 2562.6



Technical Commentary:

- Cottonseed oilcake bounced back from the support zone of 2636. The price remains within the rising wedge setup even as the space has narrowed.
- June contract has closed at 2738, very close to the rising wedge resistance at 2752. Support is now at 2652 (trendline) followed by 2577 (18 day EMA). while resistance is at 2745. Since the primary trend is bullish, we do not recommend short positions even as the price is near a resistance level.
- One must wait for the price to either come near support levels or break out of the resistance level to initiate a buy position.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton oil cake	NCDEX	June	2562	2652	2738	2752	2770
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton oil cake	NCDEX	June	Buy	2655	2700	2740	2625

* Positions can be carried forward.

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