

Commodity: Cotton

Exchange: MCX

Contract: Aug

Expiry: Aug 31, 2020

Cotton



Technical Commentary:

- Cotton 29 mm MCX Aug. contract is rising on buyer's interest.
- Relative strength indicator (RSI) is up in the overbought region.
- The price closed above moving averages.
- Both price & open interested increased indicating long build up phase.

We will advise traders to buy today.

Strategy: Buy on Dips

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	Aug	16790	16870	17230	17420	17540
			Call	Entry	T1	T2	SL
Cotton	MCX	Aug	Buy	17200	17300	17390	17130

* Do not carry-forward the position next day.

Commodity: Cotton Seed oil Cake
Contract: Sep
Exchange: NCDEX
Expiry: Sep 20, 2020

Technical Commentary:

- Overall Candlestick pattern shows weak trend.
- RSI is below in the neutral region.
- Prices closed near 9 and 18 days EMAs.
- Price and open interest are downside indicating long liquidation phase in the market.

We will advise traders to sell today.

Strategy: Sell on rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton oil cake	NCDEX	Sep	1812	1862	1931	2053	2103
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton oil cake	NCDEX	Sep	Sell	1938	1903	1878	1959

* Do not carry-forward the position next day.

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