

Commodity: Cotton

Contract: Nov.

Exchange: MCX

Expiry: Dec. 31, 2020

Cotton



Technical Commentary:

- Cotton broke down through a trendline resistance early last week, but has kept pace with the trendline against a sharp fall that would be normally expected.
- Although prices have been making higher highs and higher lows, the RSI has diverged with a lower low.
- Yesterday the prices declined marginally before finding support near 18-day EMA at 19850. The market closed flat at 20060.
- Prices may be expected to fall over the next 2-3 weeks. This view would be neated if the prices manage to close above the trendline.

Strategy: Sell on rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	Dec	19300	19860	20060	20280	20450
			Call	Entry	T1	T2	SL
Cotton	MCX	Dec	Sell	20250	19350	19200	20450

* Positions may be carried forward, but stoploss should be strictly adhered.

Commodity: Cotton Seed oil Cake
Contract: Dec

Exchange: NCDEX
Expiry: Dec 19th, 2020

Cotton

COTTON SEED OIL 1st(NCCOUC1)2020/11/29 - Weekly B:2128.00 A:2130.00
O 2164.00 H 2164.00 L 2111.00 C 2132.00 ↑ V 18,540 I 36,200 -32 -1.48%
EMA(9) 1995.5 (18) 1948.3 (50) 1987.1



Technical Commentary:

- Cottonseed Oilcake broke above a trendline resistance last week.
- EMA-9 on the weekly chart had crossed above EMA-18 three weeks ago, and has also crossed above EMA-50 last week. Also, EMA-18 is converging with EMA-50.
- Yesterday the market declined marginally to close at 2126 after witnessing a low of 2111.
- The price may re-test the trendline which will now act as a support. Long trades can be initiated near the trendline.

We will advise traders to wait.

Strategy:Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton oil cake	NCDEX	Dec	1987	2077	2164	2210	2427
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton oil cake	NCDEX	Dec	Buy	2085	2200	2240	2050

* Positions may be carried forward, but the stoploss must be strictly adhered.

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