

Commodity: Cotton
Exchange: MCX
Contract: Dec.
Expiry: Dec 31, 2020
Cotton

Technical Commentary:

- Cotton broke down through a trendline resistance and has started diverging lower gradually last week.
- On the daily chart, RSI has shown two instances of negative divergences over the last two weeks.
- After the breach of the trendline, the prices were being supported at 18-day EMA until recently, but that support has also been breached.
- We had recommended short positions at 19840 and later revised the stoploss on these positions to 20200. Short term traders may book profits at 19400 and traders with a longer term horizon may book part profits at 19400 and the balance at 19000.

Strategy: Sell on rise

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	Dec	19110	19400	19840	20160	20380
			Call	Entry	T1	T2	SL
Cotton	MCX	Dec	Sell	19850-19900	19400	19000	20200

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

Commodity: Cotton Seed oil Cake
Contract: Dec
Exchange: NCDEX
Expiry: Dec 19th, 2020
Cottonseed Oilcake

COTTON SEED OIL 1st(NCCOUC1)2020/12/09 - Daily B:1983.00 A:1988.00
 O 1994.00 H 1994.00 L 1981.00 C 1985.00 V 310 I 23,010 +5 +0.25%
 EMA(9) 2043.9 (18) 2035.3 (50) 1965.3


Technical Commentary:

- Cottonseed oilcake broke below a supporting trendline, as well as 9-day and 18-day EMA's two days ago.
- The price is expected to have resistance at 2044 (EMA-9) and 2069 (trendline), and have supports at 1965 (EMA-50) and 1945 (consolidation zone).
- Short positions may be created at 2040 with stoploss at 2075.

Strategy: Sell

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton oil cake	NCDEX	Dec	1945	1965	1980	2044	2069
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton oil cake	NCDEX	Dec	Sell	2040	1965	1945	2075

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

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