

Commodity: Cotton

Contract: Dec.

Exchange: MCX

Expiry: Dec 31, 2020

Cotton



Technical Commentary:

- ⌋ Cotton broke down through a trendline resistance and has started diverging lower gradually last week.
- ⌋ We had recommended short positions at 19840 and later revised the stoploss on these positions to 20200. The stoploss has been hit yesterday.
- ⌋ Between the rising trendline and the 18-EMA, the latter has emerged as the stronger support.
- ⌋ We recommend waiting for a day to see if the market rises further or reverts close to 18-EMA.

Strategy: Wait

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	Dec	19600	19750	20260	20380	20650
			Call	Entry	T1	T2	SL
Cotton	MCX	Dec	Wait	-	-	-	-

* 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)2020/12/11 - Daily B:2070.00 A:2073.00
O 2073.00 H 2088.00 L 2065.00 C 2072.00 V 6,040 I 57,050 +20 +0.97%
EMA(9) 2053.3 (18) 2042.4 (50) 1973.4


Technical Commentary:

-) Cottonseed oilcake broke below a supporting trendline, as well as 9-day and 18-day EMA's earlier this week.
-) We had recommended short positions at 2040 with stoploss at 2075. The stoploss has been hit in today's trade early in the session.
-) We recommend to wait and observe further price movement for the time being.

Strategy: Wait

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton oil cake	NCDEX	Dec	1946	1973	2052	2066	2123
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton oil cake	NCDEX	Dec	Wait	-	-	-	-

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

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