

Commodity: Cotton

Contract: Feb.

Exchange: MCX

Expiry: Mar 31, 2021

Cotton

COTTON 1st(MXCTNC1)2021/03/08 - Daily B:22240.00 A:22250.00
O 22190.00 H 22290.00 L 22190.00 C 22250.00 ↑ V 964 T 536,081 I 7,848 +100 +0.45%



Technical Commentary:

- The recent trend in cotton has been bullish, but the market has been quite indecisive over the last one month.
- Mild resistance is seen around 22300.
- If the market tests the support at 22100, intraday long positions may be created.

Strategy: **Buy**

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-----|-----|------------|-------|-------|-------|-------|
| Cotton | MCX | Dec | 21100 | 21500 | 22150 | 22300 | 22320 |
| | | | Call | Entry | T1 | T2 | SL |
| Cotton | MCX | Dec | Buy | 22190 | 22240 | 22260 | 22200 |

* Positions should not be carried over to the next day

Commodity: Cotton Seed oil Cake
Contract: Feb
Exchange: NCDEX
Expiry: Mar 19th, 2021
Cottonseed Oilcake

COTTON SEED OIL 2103(NCCOUH1)2021/03/08 - Daily B 2280.00 A 2285.00
 O 2285.00 H 2306.00 L 2275.00 C 2285.00 ↑ V 35,180 I 60,700 +34 +1.51%


Technical Commentary:

- Cottonseed oilcake on the daily chart looks uncertain even as the broader trend is bullish.
- On the intra-day chart, there exists a consolidation zone (support) at 1980 and then a trendline support at 2310. Strong resistance is seen at 2320.

Strategy: sell

| Intraday Supports & Resistances | | | S2 | S1 | PCP | R1 | R2 |
|---------------------------------|-------|-----|------|-------|------|------|------|
| Cotton oil cake | NCDEX | Dec | 1980 | 2100 | 2251 | 2320 | 2350 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Cotton oil cake | NCDEX | Dec | sell | 2285 | 2260 | 2280 | 2300 |

* Positions should not be carried over to the next day

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