

Commodity: Cotton
Contract: May.
Exchange: MCX
Expiry: June 30, 2021
Cotton

COTTON 1st(MXCTNC1)2021/06/16 - Daily B:23900.00 A:24050.00
O 24100.00 H 24150.00 L 23800.00 C 24050.00 ↑ V 390 T 233,457 I 3,674 0 +0.00%


Technical Commentary:

- The recent trend is downward in cotton.
- Mild resistance is seen around 24180.
- If the market tests the support at 23500, intraday short positions may be created.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton	MCX	May	22500	23500	23710	24180	24200
			Call	Entry	T1	T2	SL
Cotton	MCX	May	Buy	24100	24140	24160	24120

* Positions should not be carried over to the next day

Commodity: Cotton Seed oil Cake
Contract: May
Exchange: NCDEX
Expiry: June 18th, 2021
Cottonseed Oilcake

Technical Commentary:

- Cottonseed oilcake on the daily chart is upward trending.
- On the intra-day chart, there exists a consolidation zone (support) at 2860 and then a trendline support at 2900. Strong resistance is seen at 3080.

Strategy: Buy

Intraday Supports & Resistances			S2	S1	PCP	R1	R2
Cotton oil cake	NCDEX	May	2860	2800	3006	3080	3100
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton oil cake	NCDEX	May	Buy	3000	3040	3060	3020

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