

## **Commodity: Cotton**

Contract: May.

Exchange: MCX Expiry: July 30, 2021



- The recent trend is bullish in cotton.
- Mild resistance is seen around 27000.
- If the market tests the support at 24000, intraday short positions may be created.

Strategy: Sell													
Intraday Resistan		rts &	S2 S1		РСР	R1	R2						
Cotton	MCX	May	25000	25500	26620	27000	27120						
			Call	Entry	T1	Т2	SL						
Cotton	MCX	May	Sell	26620	26870	26890	26750						

\* Positions should not be carried over to the next day





**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 2970.

## Strategy: Sell

Intraday Supports & F	Resistances		S2	<b>S1</b>	РСР	R1	R2
Cotton oil cake	NCDEX	May	2820	2840	2880	2970	3000
Intraday T	rade Call		Call	Entry	T1	Т2	SL
Cotton oil cake	NCDEX	May	Sell	2900	2950	2960	2930

\* Positions should not be carried over to the next day

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