

Commodity: Cotton
Contract: April

Exchange: MCX
Expiry: April 30, 2022

Cotton – Technical Outlook

Technical Chart:



Technical Commentary:

- According to the above chart, prices are likely to correct towards the upper wedge line.
- RSI is in overbought zone and there is negative divergence between RSI and prices indicating possible correction in prices.
- Momentum indicator MACD has made bearish crossover further indicating easing in prices from current levels.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Apr	43290	43370	43690	43920	44040
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Apr	Sell	43700	43580	43480	43772

* Do not carry-forward the position next day.

Commodity: Cotton Seed oil Cake
Contract: April

Exchange: NCDEX
Expiry: April 30th, 2022

Cottonseed Oilcake

Technical Chart:



Technical Commentary:

- RSI indicating weak buying strength.
- Market is expected to remain firm.
- Currently trading at 50 DMA which can be categorized as support, prices may correct to 100 DMA in the coming week.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Apr	2707	2757	2823	3102	2998
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Apr	Sell	2833	2798	2773	2854

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