

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 oversold 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.
- Market is under short covering as the open interest has dropped.
- Cotton is getting support at 43050 and below same could see a test of 43260 levels, and resistance is now likely to be seen at 43600.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Apr	42970	43050	44200	43600	43720
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Apr	Sell	43380	43260	43160	43542

* 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:

- The chart indicates the support breakdown.
- 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.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Apr	2712	2631	2828	3140	3359
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Apr	Sell	2833	2803	2778	2859

* Do not carry-forward the position next day.

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