

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.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Apr	44950	45030	45350	45580	45700
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Apr	wait	45360	45240	45140	45432

* 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	2768	2818	2884	3102	3059
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Apr	Sell	2894	2859	2834	2915

* Do not carry-forward the position next day.

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