

Commodity: Cotton
Contract: May

Exchange: MCX
Expiry: May 30, 2022

Cotton – Technical Outlook

Technical Chart:

Cotton 29mm Futures, India, D, MCX - O 46000 H 46000 L 45350 C 45710

MA (9, close, 0) = 44578.8889

Volume (20) = 2.607K 1.374K

MA (18, close, 0) = 44131.1111

MA (50, close, 0) = 40725.0000

MA (9, close, 0) = 44578.8889



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. RSI for the coming week is expected to gain.
- Momentum indicator MACD has made bearish crossover further indicating easing in prices from current levels.
- Overall, prices are expected to gain.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	May	45290	45370	45710	45920	46040
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	May	Buy	45700	45800	45890	45630

* Do not carry-forward the position next day.

Commodity: Cotton Seed oil Cake
Contract: May

Exchange: NCDEX
Expiry: May 30th, 2022

Cottonseed Oilcake

Technical Chart:



Technical Commentary:

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

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	May	2675	2725	2791	3102	2966
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	May	Sell	2801	2766	2741	2822

* Do not carry-forward the position next day.

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