

Commodity: Cotton
Contract: Jul

Exchange: MCX
Expiry: Jul 30, 2022

Cotton – Technical Outlook

Technical Chart:



Technical Commentary:

- As evident from the above chart prices have slightly corrected yesterday. Market has broken 61 percent Fibonacci retracement level.
- Cotton MXCTNC1 contract was trading lower at 41120.
- RSI has moved slightly downward indicating weak buying strength.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Jul	41050	41130	41450	41680	41800
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Jul	Sell	41460	41340	41240	41532

* Do not carry-forward the position next day.

Commodity: Cotton Seed oil Cake
Contract: Jul
Exchange: NCDEX
Expiry: Jul 30th, 2022
Cottonseed Oilcake
Technical Chart:

COTTON SEED OIL 1st(NCCOUC1)2022/07/02 - Daily B:2646.00 A:2649.00
 O 2653.00 H 2653.00 L 2653.00 C 2653.00 ↑ V 010 0 +0.00%
 SMA(9) 2630.1 (18) 2711.6 (50) 2801.6 (100) 2967.3


Technical Commentary:

- As evident from the above chart prices have slightly gained yesterday.
- Currently trading below 18 DMA and has broken resistance of 9 DMA.
- Market is expected to remain elevated.
- RSI indicating weak buying strength.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Jul	2463	2533	2653	2793	2853
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Jul	Buy	2643	2743	2763	2573

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