

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 gained yesterday. But despite that market has broken more than 61 percent Fibonacci retracement level.
- Cotton MXCTNC1 contract was trading lower at 40510.
- RSI has moved slightly downward indicating weak buying strength.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Jul	40440	40520	40860	41070	41190
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Jul	Buy	40850	40950	41040	40780

* 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:



Technical Commentary:

- As evident from the above chart prices have slightly corrected 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	2432	2502	2622	3102	2763
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Jul	Sell	2598	2563	2538	2619

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