

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	42190	42270	42610	42820	42940
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Jul	Buy	42600	42700	42790	42530

* 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 fall further.
- RSI indicating weak buying strength.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Jul	2350	2400	2466	3102	2641
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Jul	Sell	2476	2441	2416	2497

* Do not carry-forward the position next day.

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