

Commodity: Cotton
Contract: Aug

Exchange: MCX
Expiry: Aug 30, 2022

Cotton – Technical Outlook

Technical Chart:



Technical Commentary:

- As evident from the above chart prices are trading upward. Market has broken more than 50 DMA.
- Cotton MXCTNC1 contract was trading higher at 47310.
- RSI has moved downward indicating firm buying strength.
- Market is expected to remain elevated.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Aug	46890	46970	47310	47520	47640
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Aug	Buy	47300	47400	47490	47230

* Do not carry-forward the position next day.

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

Technical Commentary:

- As evident from the above chart prices have slightly gained yesterday after reaching a high of 2669.
- Currently trading below 50 DMA and has broken the resistance of 18 DMA.
- Market is expected to remain elevated.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Aug	2479	2549	2669	2809	2869
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Aug	Buy	2659	2759	2779	2589

* Do not carry-forward the position next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
 © 2022 Indian Agribusiness Systems Limited