

Commodity: Cotton
Contract: Aug

Exchange: MCX
Expiry: Aug 30, 2022

Cotton – Technical Outlook

Technical Chart:



Technical Commentary:

- As evident from the above chart, prices have slightly corrected yesterday.
- As depicted in the above chart, the overall trend remains up and intact. However, candlestick formation (dark cloud cover) points toward a possible correction in prices. support is expected at 47000 level in the coming days.
- MACD is moving flat in positive territory while oscillator RSI pointing down in the neutral zone. Both the indicators point for a range-bound market with a slightly weak bias.
- Overall, the prices are expected to remain range-bound to slightly weak in the coming days.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Aug	48930	49010	49330	49560	49680
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Aug	Sell	49340	49220	49120	49412

* 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 corrected yesterday after reaching a high of 2740.
- Currently trading below 50 & 18 DMA.
- Market is expected further correct in the coming days.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Aug	2602	2652	2718	2878	2893
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Aug	Sell	2728	2693	2668	2749

* Do not carry-forward the position next day.

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