

Commodity: Cotton
Contract: Sep

Exchange: MCX
Expiry: Sep 30, 2022

Cotton – Technical Outlook

Technical Chart:



Technical Commentary:

- As depicted in the above chart, the overall trend remains downward. Market has broken more than 61% Fibonacci retracement level.
- Technically market is under long liquidation as the market has witnessed a drop in open interest by -0.28% to settle at 700 while prices are down -340 rupees, now Cotton is getting support at 37550 and below same could see a test of 37410 levels, and resistance is now likely to be seen at 37890, a move above could see prices testing 38090
- Overall, the prices are expected to remain range-bound to slightly weak in the coming weeks.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Sep	36000	36080	36420	36630	36750
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Sep	Sell	36410	36290	36190	36482

* Do not carry-forward the position next day.

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

Technical Commentary:

- As evident from the above chart prices have retraced back after taking a support of 2360 level.
- Currently trading below 9, 18, 50 and 100 DMA.
- Market is expected further to remain range bound in the coming days.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Sep	2157	2227	2347	2487	2547
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Sep	Buy	2337	2437	2457	2267

* Do not carry-forward the position next day.

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