

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 37000 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 | 35880 | 35960 | 36280 | 36510 | 36630 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Cotton | MCX | Sep | Sell | 36290 | 36170 | 36070 | 36362 |

* 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 | 2233 | 2283 | 2349 | 2509 | 2524 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Cottonseed oilcake | NCDEX | Sep | Sell | 2359 | 2324 | 2299 | 2380 |

* Do not carry-forward the position next day.

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