

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, now Cotton has broken support at 35000 and below. Market could see a test of 35410 levels, and resistance is now likely to be seen at 36490, 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	34480	34560	34900	35110	35230
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Sep	Sell	34890	34770	34670	34962

* 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 market remained bearish yesterday.
- Currently trading below 9, 18, 50 and 100 DMA. The market has broken more than 61% Fibonacci retracement level.
- Market is expected further to remain range bound to weak in the coming days.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Sep	2220	2270	2336	2496	2511
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Sep	Sell	2346	2311	2286	2367

* Do not carry-forward the position next day.

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