

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	34200	34280	34600	34830	34950
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Sep	Sell	34610	34490	34390	34682

* 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 has gained 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 in the coming days.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Sep	2242	2292	2358	2518	2533
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Sep	Sell	2368	2333	2308	2389

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