

Commodity: Cotton
Contract: Oct
Exchange: MCX
Expiry: Oct 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 of 34000 and below. Market could see a test of 32410 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	Oct	32080	32160	32480	32710	32830
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Oct	Sell	32490	32370	32270	32562

* Do not carry-forward the position next day.

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

Technical Commentary:

- As evident from the above chart market has corrected yesterday.
- Currently trading below 9, 18, 50 and 100 DMA. The market has broken more than 61% Fibonacci retracement level. RSI indicates weak buying strength.
- Market is expected further to remain range bound in the coming days.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Oct	2188	2238	2303	2464	2479
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Oct	Sell	2314	2279	2254	2335

* Do not carry-forward the position next day.

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