

Commodity: Cotton
Contract: Oct

Exchange: MCX
Expiry: Oct 30, 2022

Cotton – Technical Outlook

Technical Chart:



Technical Commentary:

- As depicted in the above chart, market has showed slight corrected yesterday. Market has broken more than 100% Fibonacci retracement level. Market currently under long liquidation.
- Market is currently below 9,18,50 and 100 DMA. RSI indicates weak buying strength.
- 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	30380	30460	30780	31010	31130
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Oct	Sell	30790	30670	30570	30862

* 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 slightly 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	2124	2174	2240	2400	2415
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Oct	Sell	2250	2215	2190	2271

* Do not carry-forward the position next day.

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