

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 taken a support at 31000 level and had retraced back. But still the market has broken more than 100% Fibonacci retracement level.
- 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 | 30650 | 30730 | 31050 | 31280 | 31400 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Cotton | MCX | Oct | Sell | 31060 | 30940 | 30840 | 31132 |

* 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, market has taken a support at 2240 and had retraced back during the last few days.
- 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 | 2209 | 2259 | 2325 | 2485 | 2500 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Cottonseed oilcake | NCDEX | Oct | Sell | 2335 | 2300 | 2275 | 2356 |

* Do not carry-forward the position next day.

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