

Commodity: Cotton
Contract: Oct

Exchange: MCX
Expiry: Oct 30, 2022

Cotton – Technical Outlook

Technical Chart:



Technical Commentary:

- As depicted in the above chart, market is currently trading at 32630 level.
- Technically market is under short covering as the market has witnessed a drop in open interest by -5.29% to settle at 895 while prices are up 450 rupees, now Cotton is getting support at 30990 and below same could see a test of 30470 levels, and resistance is now likely to be seen at 31890, a move above could see prices testing 32270.
- Market is currently below 9,18,50 and 100 DMA. RSI indicates slight buying strength.
- Overall, the prices are expected to remain range-bound in the coming weeks.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Oct	31850	31930	32250	32480	32600
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Oct	Sell	32260	32140	32040	32332

* 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 2242 and had retraced back during the last few days.
- Currently trading below 9, 18, 50 and 100 DMA. 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	2181	2251	2371	2511	2571
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Oct	Buy	2361	2461	2481	2291

* Do not carry-forward the position next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
 © 2022 Indian Agribusiness Systems Limited