

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 34980 level.
- Technically, trend breakdown was seen yesterday and the market has corrected. The market has broken more than 61% Fibonacci retracement level.
- Market is currently above 18 and 50 DMA. RSI indicates slight buying strength.
- Overall, the prices are expected to remain range-bound to weak in the coming weeks.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Oct	31690	31770	32090	32320	32440
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Oct	Sell	32100	31980	31880	32172

* 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 broken more than 38% Fibonacci retracement level.
- Currently trading above 9, 18, 50 and 100 DMA. RSI indicates weak buying strength.
- Market is expected further to remain bearish in the coming days.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Oct	2265	2315	2381	2541	2556
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Oct	Sell	2391	2356	2331	2412

* Do not carry-forward the position next day.

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