

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 33400 level.
- Technically, the market has broken more than 38% Fibonacci retracement level. Overall trend remains up and intact.
- Market is currently below 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	33000	33080	33420	33630	33750
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Oct	Buy	33410	33510	33600	33340

* 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, overall trend remains up and intact.
- Currently trading above 9, 18, 50 and 100 DMA. RSI indicates slight buying strength.
- Market is expected further to remain rangebound in the coming days.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Oct	2285	2355	2475	2615	2675
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Oct	Buy	2465	2565	2585	2395

* 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