

Commodity: Cotton
Contract: Nov
Exchange: MCX
Expiry: Nov 30, 2022
Cotton – Technical Outlook
Technical Chart:

Technical Commentary:

- As depicted in the above chart, market is currently trading at 30800 level.
- Technically, the market has broken more than 61% Fibonacci retracement level, but market has taken a recent support at 30760 level, and had retraced back, prices are further likely to follow the sideways movement.
- Market is currently below 50 and 100 DMA. RSI indicates weak buying strength.
- Overall, the prices are expected to remain range-bound in the coming days.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Nov	29730	29810	30130	30360	30480
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Nov	Wait	30140	30240	30330	30070

* Do not carry-forward the position next day.

Commodity: Cotton Seed oil Cake
Contract: Nov
Exchange: NCDEX
Expiry: Nov 30th, 2022
Cottonseed Oilcake
Technical Chart:

Technical Commentary:

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

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Nov	2372	2442	2562	2702	2762
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Nov	Buy	2552	2652	2672	2482

* 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