

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

Technical Commentary:

- As depicted in the above chart, market has corrected yesterday.
- Technically, the market has broken to 23% Fibonacci retracement level.
- Market is currently above 50 and 18 DMA. RSI indicates slightly weak buying strength.
- Overall, the prices are expected to remain range-bound to weak in the coming days.

| Intraday Supports & Resistances | | | S1 | S2 | PCP | R1 | R2 |
|---------------------------------|-----|-----|-------------|-------|-------|-------|-------|
| Cotton | MCX | Nov | 31150 | 31230 | 31550 | 31780 | 31900 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Cotton | MCX | Nov | Sell | 31560 | 31440 | 31340 | 31632 |

* 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, the market has corrected yesterday. Market has broken to 30% Fibonacci retracement level.
- Currently trading above 18, 50 and 100 DMA. RSI indicates slightly weak buying strength.
- Market is expected further to remain sideways in the coming days.

| Intraday Supports & Resistances | | | S1 | S2 | PCP | R1 | R2 |
|---------------------------------|-------|-----|-------------|-------|------|------|------|
| Cottonseed oilcake | NCDEX | Nov | 2554 | 2604 | 2670 | 2830 | 2845 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Cottonseed oilcake | NCDEX | Nov | Sell | 2680 | 2645 | 2620 | 2701 |

* Do not carry-forward the position next day.

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