

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

Technical Commentary:

- As depicted in the above chart, market had taken a support 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	31100	31180	31500	31730	31850
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Nov	Sell	31510	31390	31290	31582

* 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:

 COTTON SEED OIL 2212(NCCOUZ2)2022/11/22 - Daily B:2698.00 A:2699.00
 O 2672.00 H 2714.00 L 2665.00 C 2710.00 ↑ V 17,720 I 35,820 +41 +1.54%
 SMA(9) 2717.4 (18) 2647.7 (50) 2463.3 (100) 2432.7

Technical Commentary:

- As evident from the above, the market has taken a support yesterday. But still, market has broken to 30% Fibonacci retracement level. Prices may retrace after a recent support.
- Currently trading above 18, 50 and 100 DMA. RSI indicates slight 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	2520	2590	2710	2850	2910
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Nov	Buy	2700	2800	2820	2630

* Do not carry-forward the position next day.

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