

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 in the coming days.

| Intraday Supports & Resistances | | | S1 | S2 | PCP | R1 | R2 |
|---------------------------------|-----|-----|-------|-------|-------|-------|-------|
| Cotton | MCX | Nov | 31480 | 31560 | 31900 | 32110 | 32230 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Cotton | MCX | Nov | Buy | 31890 | 31900 | 32080 | 31820 |

* 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 taken a support yesterday and had retraced back. But still, market has broken to 23% Fibonacci retracement level.
- 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 | 2575 | 2765 | 2765 | 2905 | 2965 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Cottonseed oilcake | NCDEX | Nov | Buy | 2755 | 2855 | 2875 | 2685 |

* Do not carry-forward the position next day.

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