

Commodity: Cotton
Contract: Dec

Exchange: MCX
Expiry: Dec 30, 2022

Cotton – Technical Outlook

Technical Chart:



Technical Commentary:

- As depicted in the above chart, cotton is currently trading above 9,18,50 and 100 DMA. Prices have taken a support at 32000 and had moved sideways, the resistance is now likely to be seen at 33850, a move above could see prices testing 33500. Overall, the prices are expected to move sideways in the coming week.
- Cotton prices in short term will trade in the 32093-33403 range while in the medium term it can touch 34,000- 35,000 level.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Dec	32840	32920	33260	33470	33590
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Dec	Buy	33250	33350	33440	33180

* Do not carry-forward the position next day.

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

Technical Commentary:

- As evident from the above, the market has moved sideways yesterday.
- Currently trading above 18, 50 and 100 DMA. RSI indicates weak buying strength.
- Market is expected further to remain rangebound in the coming days.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Dec	2665	2715	2781	2941	2956
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Dec	Sell	2791	2756	2731	2812

* Do not carry-forward the position next day.

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