

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 32550, a move above could see prices testing 32300. Overall, the prices are expected to move sideways in the coming week.
- Cotton prices in short term will trade in the 32093-33850 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	31480	31560	31900	32110	32230
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Dec	Buy	31890	31990	32080	31820

* 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 slightly corrected yesterday.
- Currently trading above 18, 50 and 100 DMA. RSI indicates weak buying strength.
- Market is expected further to remain rangebound to weak in the coming days.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Dec	2633	2683	2749	2909	2924
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Dec	Sell	2759	2724	2699	2780

* Do not carry-forward the position next day.

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