

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 31400 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	31290	31370	31710	31920	32040
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Dec	Buy	31700	31800	31890	31630

* 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 taken a support yesterday and had retraced back.
- Currently trading above 18, and 9 DMA. RSI indicates 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	Dec	2543	2613	2733	2873	2933
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Dec	Wait	2723	2823	2843	2653

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