

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, 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	31020	31100	31420	31650	31770
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Dec	Wait	31430	31530	31620	31360

* 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	2550	2620	2740	2880	2940
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Dec	Buy	2730	2830	2850	2660

* Do not carry-forward the position next day.

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