

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 31200 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	30900	30980	31320	31530	31650
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Dec	Buy	31310	31410	31500	31240

* 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.
- 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	2662	2732	2852	2992	3052
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Dec	Wait	2842	2942	2962	2772

* Do not carry-forward the position next day.

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