

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 31250 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 days.
- 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	31000	31080	31400	31630	31750
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Dec	Sell	31410	31290	31190	31482

* 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, overall trend remained up and intact yesterday.
- Currently trading above 18, and 9 DMA. RSI indicates slight 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	2696	2746	2812	2972	2987
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Dec	Wait	2822	2787	2762	2843

* Do not carry-forward the position next day.

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