

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 below 18, and 50 DMA. Prices have corrected during the last few days, the resistance is now likely to be seen at 29400, a move above could see prices testing 30200. Cotton prices in short term will trade in the 30193-31250 range while in the medium term it can touch 30,100- 31,200 level.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Dec	38690	38770	29090	39320	29440
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Dec	Sell	29100	38980	38880	39172

* 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 sideways 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	2766	2816	2882	3042	3082
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Dec	Buy	2872	2972	2992	2802

* Do not carry-forward the position next day.

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