

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	27870	27950	28270	28500	28620
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Dec	Wait	28280	28160	28060	28352

* 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:

 COTTON SEED OIL 1st(NCCOUC1)2022/12/28 - Daily B:2875.00 A:2879.00
 O 2868.00 H 2908.00 L 2842.00 C 2878.00 ↑ V 34,960 I 35,880 +18 +0.63%
 SMA(9) 2807.8 (18) 2759.0 (50) 2681.9 (100) 2587.9

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	2788	2758	2878	3018	3078
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Dec	Buy	2868	2968	2988	2798

* Do not carry-forward the position next day.

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