

Commodity: Cotton
Contract: Jan

Exchange: MCX
Expiry: Jan 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 followed upward trend during the last few days, the resistance is now likely to be seen at 28800, a move above could see prices testing 30200. Cotton prices in short term will trade in the 29553-30190 range while in the medium term it can touch 30,100- 31,200 level.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Jan	28380	28460	28800	29010	29130
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Jan	-	28790	28890	28980	28720

* Do not carry-forward the position next day.

Commodity: Cotton Seed oil Cake
Contract: Jan

Exchange: NCDEX
Expiry: Jan 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 bullish in the coming days.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Jan	2967	3037	3157	3297	3357
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Jan	Buy	3147	3247	3267	3077

* Do not carry-forward the position next day.

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>
© 2022 Indian Agribusiness Systems Limited