

Commodity: Cotton
Contract: Jan
Exchange: MCX
Expiry: Jan 30, 2023
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.

* February cotton contract has been delayed by MCX.

Commodity: Cotton Seed oil Cake
Contract: Jan

Exchange: NCDEX
Expiry: Jan 30th, 2023

Cottonseed Oilcake

Technical Chart:

COTTON SEED OIL 1st(NCCOUC1)2023/01/09 - Daily B:3140.00 A:3149.00
O 3111.00 H 3157.00 L 3094.00 C 3150.00 ↑ V 9,880 I 24,060 +13 +0.41%
SMA(9) 3042.0 (18) 2915.9 (50) 2782.1 (100) 2612.0



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	2960	3030	3150	3290	3350
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Jan	Buy	3140	3240	3260	3070

* Do not carry-forward the position next day.

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