

Commodity: Cotton Seed oil Cake
Contract: Mar
Exchange: NCDEX
Expiry: Mar 30th, 2023
Cottonseed Oilcake
Technical Chart:

Technical Commentary:

- As evident from the above, cottonseed oilcake market has again corrected after a recent support in prices.
- Currently trading below 18, and 9 DMA. RSI indicates weak buying strength. Prices have broken more than 61% Fibonacci retracement level.
- Market is expected further to remain range-bound to weak in the coming days. However in short term it may show a uptrend but in long term it will remain weak.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Mar	2462	2512	2578	2738	2753
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Mar	Sell	2588	2553	2528	2609

* Do not carry-forward the position next day.

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