

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

Technical Commentary:

- As evident from the above, cottonseed oilcake market moved up and intact.
- However, prices have broken to more than 38% Fibonacci retracement level. RSI indicates weak buying strength. 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 rangebound.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	May	2626	2696	2816	2956	3016
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	May	Buy	2806	2906	2926	2736

* Do not carry-forward the position next day.

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