

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 has corrected yesterday.
- 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	2670	2720	2786	2946	2961
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	May	Sell	2796	2761	2736	2817

* Do not carry-forward the position next day.

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