

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.
- RSI indicates weak buying strength. Prices have broken to more than 60% 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 rangebound.

| Intraday Supports & Resistances | | | S1 | S2 | PCP | R1 | R2 |
|---------------------------------|-------|-----|-------------|-------|------|------|------|
| Cottonseed oilcake | NCDEX | May | 2570 | 2620 | 2686 | 2846 | 2861 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Cottonseed oilcake | NCDEX | May | Sell | 2696 | 2661 | 2636 | 2717 |

* Do not carry-forward the position next day.

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