

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

Technical Commentary:

- As evident from the chart, candlestick formation indicates weak market condition.
- Prices, breached the key support of 2500 level, indicating further weakness in prices.
- Both momentum indicator MACD and Oscillator RSI further pointing towards a weak market condition.
- We expect prices to ease further towards the next support level of 2460.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	May	2470	2420	2486	2646	2661
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	May	Sell	2496	2461	2436	2517

* Do not carry-forward the position next day.

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