

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

Technical Commentary:

- As evident from the chart, candlestick formation indicates sideways movement.
- Prices have taken a support at 2440 level and has retraced back in last few days.
- Both momentum indicator MACD and Oscillator RSI further pointing towards a slightly weak market condition.
- We expect prices to trade range bound.

| Intraday Supports & Resistances | | | S1 | S2 | PCP | R1 | R2 |
|---------------------------------|-------|-----|-------------|-------|------|------|------|
| Cottonseed oilcake | NCDEX | Jun | 2459 | 2509 | 2575 | 2735 | 2750 |
| Intraday Trade Call | | | Call | Entry | T1 | T2 | SL |
| Cottonseed oilcake | NCDEX | Jun | Sell | 2585 | 2550 | 2525 | 2606 |

* Do not carry-forward the position next day.

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