

Commodity: Cotton Seed oil Cake
Contract: Mar

Exchange: NCDEX
Expiry: Mar 30th, 2023

Cottonseed Oilcake

Technical Chart:



Technical Commentary:

- As evident from the above, cottonseed oilcake market has taken a support yesterday. Market may retrace from here but will remain range bound.
- Currently trading below 18, and 9 DMA. RSI indicates weak buying strength. Prices have broken more than 61% 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 weak.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Mar	2416	2466	2532	2692	2707
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Mar	Sell	2542	2507	2482	2563

* Do not carry-forward the position next day.

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