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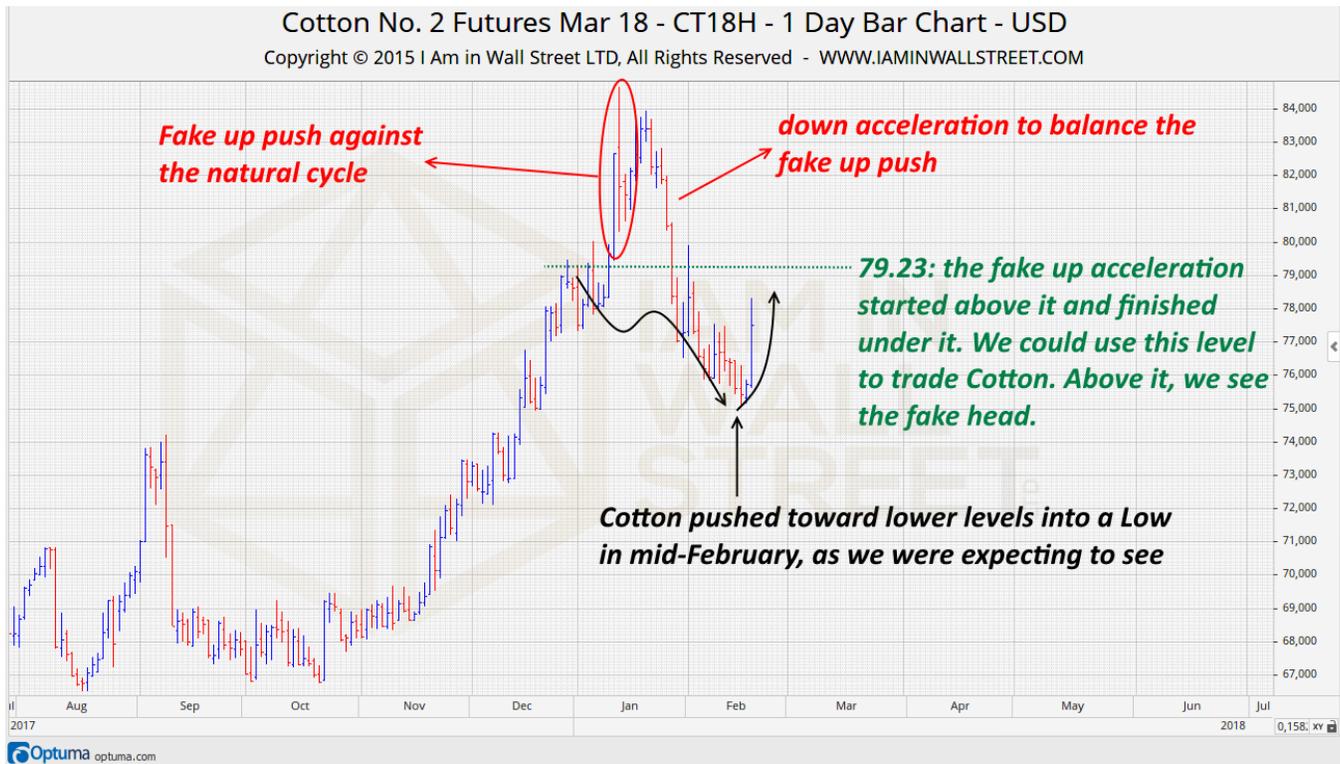
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# *Prandelli 2018 Cotton UPDATE February 21, 2018*

*By Daniele Prandelli*

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The forecast of the 2018 Bulletin, underlined by the Update in the first days of January, has been correct; **we were expecting a descent until mid-February, and so Cotton did.**



What we said, was:

*“The forecast is expecting a weak or sideways pattern until February. In my opinion, the best buy opportunity for the next weeks is between February 11 and February 23. From that time window, we should see Cotton pushing higher into March. For the next 5 weeks, we can try to open SHORT positions or wait until February before to open new LONG positions”*

In January we have seen a strong up push in just two days, on January 11 and 12; this movement was forced by news, and you can see Cotton moved back to its natural track then, following our forecast.

We have seen a strong up push, right yesterday (continuing today), and it is a great thing if we consider I was expecting the new up push to begin between February 11 and 23. **The Forecast Model suggested a Low on February 13, and the Low was made on February 15.**

Now, we have to move to the May 2018 Contract, symbol:

Contract: May '18

Exchange: ICE

Symbol: CTK18

Expiration Date: 08/05/2018

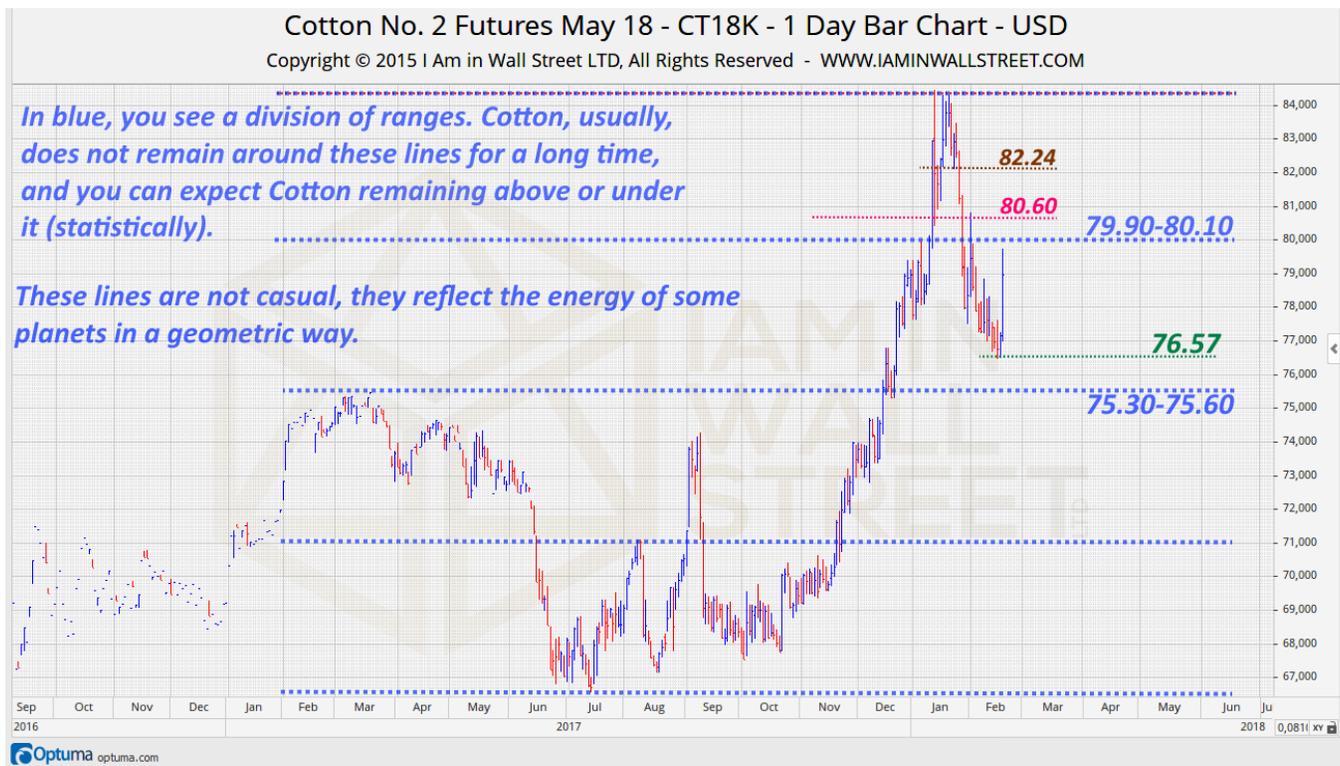
Notice Day: 24/04/2018

**The forecast is expecting a strong up push**, this is evident! We must find a good price map to be able to trade Cotton using an intelligent strategy.

Cotton is now around 79.50, and I see it is quite excited. I have **important levels at 80.60**, which can be used to increase the LONG position above it with STOP under it, and area **79.90-80.10**, where Cotton should find energy (support/resistance).

At lower levels, I have **76.57** (which was almost perfectly the Low), and area **75.30-75.60**. The chart, here below, can help you to see a geometry that we can

use to understand if Cotton is in a strong or weak position. For example, above 80.10 we can expect a continuation of the uptrend, but under it, we better close the LONG position, or take some profits if you were LONG from a lower level.



**The up push should work until March**, and an intermediate top is expected around March 13 where we should take the profit; I also would start taking some profits during the first days of March. **Then, we should see a drop to April**, where we have a new opportunity, probably in the first half of the month.

The next Update will be on April 24, before the next roll-over to the July Contract. If there is any change in the plans, I will send you a quick Update before April 24. Any question you have, feel free to contact me.

Good Trading!

Best Regards,  
Daniele Prandelli

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