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*Prandelli 2018 Cotton  
UPDATE  
April 24, 2018*

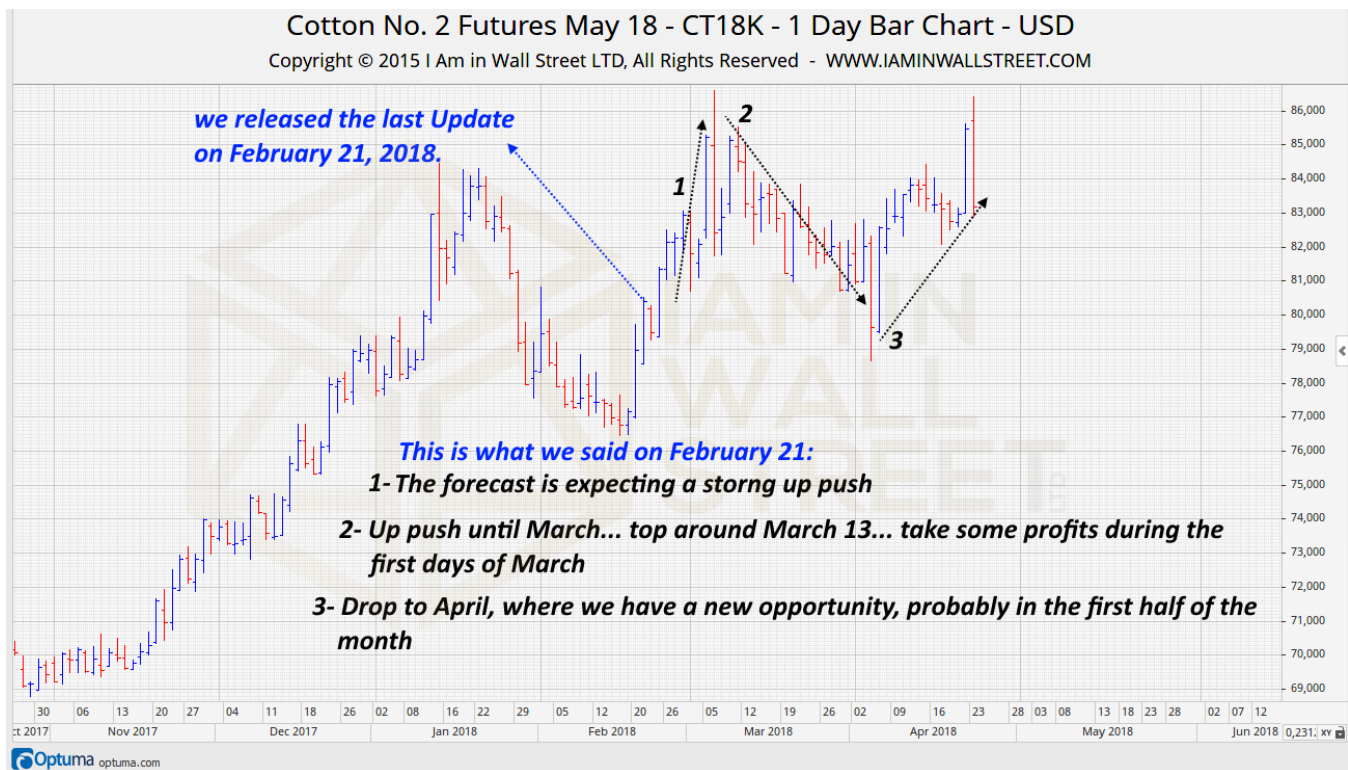
*By Daniele Prandelli*

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Boom! Another great call, which makes Cotton being one of the best Markets I am able to trade with success! I have to admit that most of the good work is based on the great forecast model which is able to foresee the right trend to follow.

In the last Update of February 21<sup>st</sup>, we said:

- *The forecast is expecting a strong up push*
- *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*
- *We should see a drop to April, where we have a new opportunity, probably in the first half of the month.*



**We have not missed a movement! Every call was right!** Do not get used to it, because it is not always like that. Sometimes, calls are wrong, for this reason we use a precise price map to create strategies.

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

Contract: July '18

Exchange: ICE

Symbol: CTN18

Expiration Date: 09/07/2018

Notice Day: 25/06/2018

**The forecast is expecting a general continuation of the uptrend**, and this is the only trend I want to follow until June/July. We should be already LONG, from lower levels, and **my strategy suggests to take some profits (which is just wise) and let the remaining to run.**

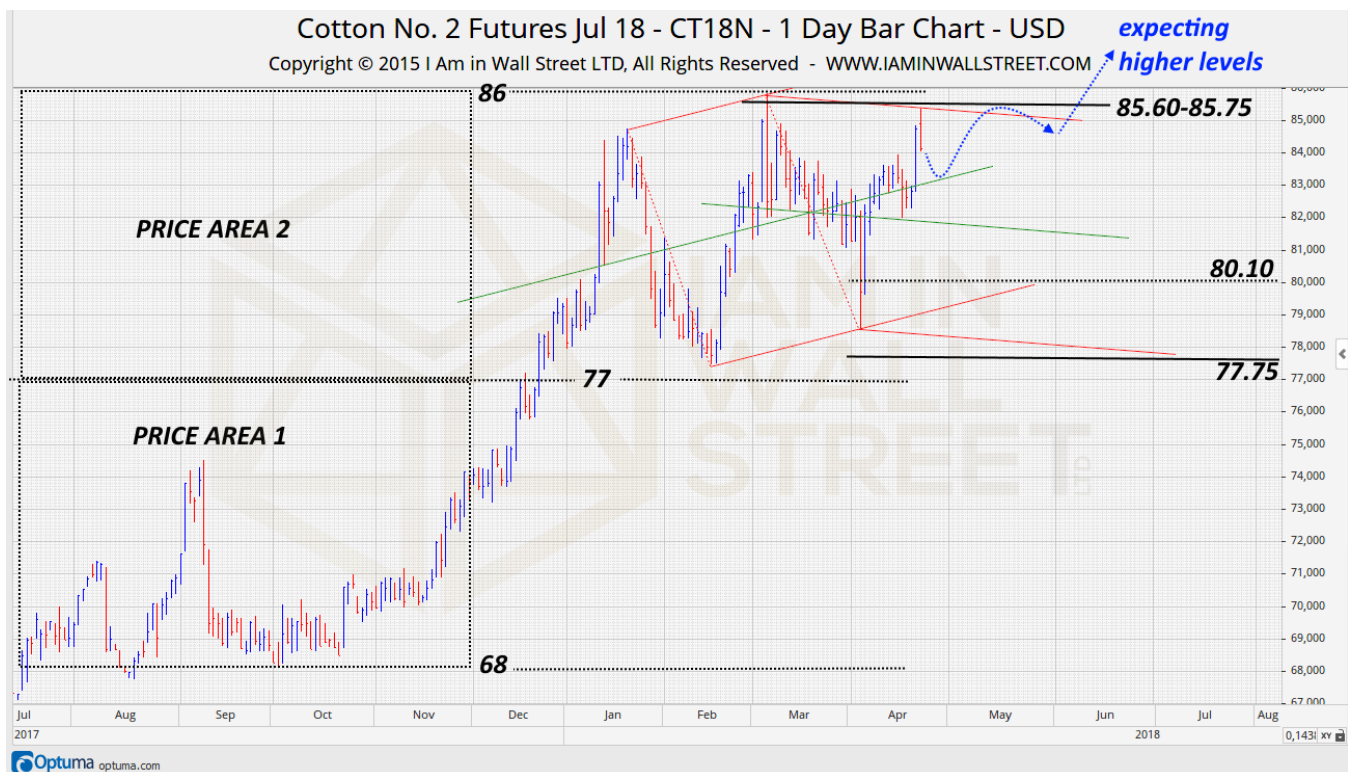
If everything goes as planned, **we keep the LONG position until June.** The High where I am planning to open SHORT positions should come in June/July. At the moment, it is not easy to forecast the exact month, but I would prefer June. The Price Map will help us to understand where to trigger the trade.

An intermediate path suggests a short-term High around May 20 and a Low around the first week of June; I would not rely too much on this scenario, otherwise we risk messing up with the main trend.

Now, let's see the price map:

The strongest energy is in area **85.60-85.75**. A consolidation above it should lead Cotton to higher levels, confirming the scenario of a Top in June/July. Also because of this resistance, I suggest taking some profits now.

Lower, we have **80.10**; we can use this level to protect the actual position and we always LONG above it. This is not a very strong level, but we need it to protect the position. At **77.75** we have the next important level; we can use it to buy if Cotton tests it.



At the moment, I would take some good profits and wait for a breakout above 85.75 to increase again the LONG position. In case of a pullback, I would use

80.1 to open new LONG positions and be always LONG above it and FLAT under it. As I said, I am not planning to open SHORT positions until June.

The next Update will be on June 27, before the next roll-over to the October Contract. If there is any change in the plans, I will send you a quick Update before June 27. Any question you have, feel free to contact me.

Good Trading!

Best Regards,  
Daniele Prandelli

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