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# 2019 Cotton No 2 Bulletin

## *Forecast & Strategy*

### January 2, 2019 - UPDATE

*Based on Daniele Prandelli's Studies*

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# ***COTTON No 2***

## ***March 2019 Futures***

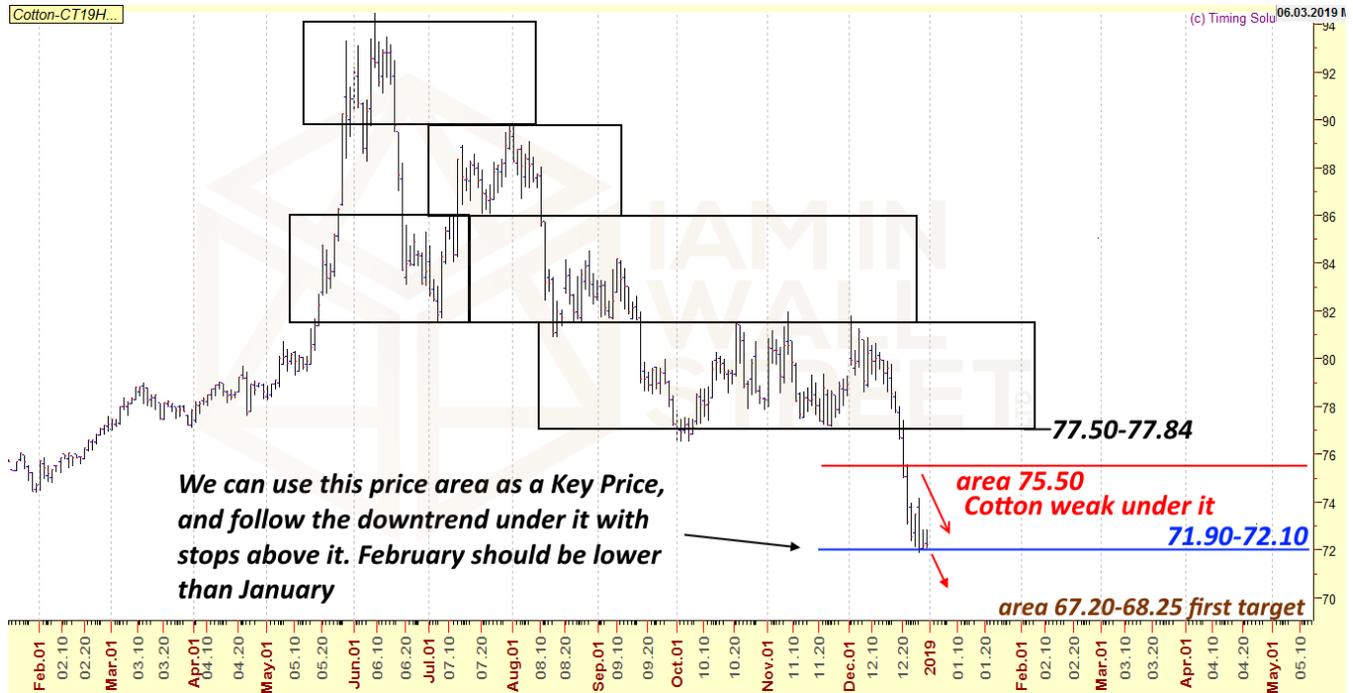
### ***CTH19***

The Cotton Market has immediately started following the favorite path. In December we have seen a new down acceleration, and the breakout under the support of the rectangles is evident (*look at the chart in the 2019 Cotton Bulletin*). In the 2019 Cotton Bulletin we said:

*... I would remain FLAT. Or, we can let the SHORT position to run with a STOP-PROFIT above 81.75, in case we see a new up push. The downtrend of Cotton is evident, and it is wise to not fight against it, above all in December*

If we opted to close the position, we would be FLAT; if we opted to use a stop-loss above area 81.75, we are now following the downtrend with a SHORT position, with a great profit (March Futures, right now, at 71.55).

**The Forecast, as I said in December with the Bulletin, is expecting lower levels in February.** Hence, we keep working with SHORT positions, using the Key Levels to protect the positions and cut the losses in case Cotton moves against us.



We are working with **area 71.90 and 72.10**. We follow the downtrend under it, using stop-loss orders above it. Also the level 75.50 is a very important mid-term support/resistance. The movement of December, under 75.50, suggests a continuation of weakness; this level may not be always very precise, but very important for large movements. I do not use it to trade, but I use it to judge if Cotton may be in a weak or strong position; Cotton is now under 75.50, hence it is in a weak position.

If the descent goes on, we should have a **first target in area 67.20-68.25**, where it is wise to take some important profits, above all if it happens in February.

Do not forget to use stop-loss orders, because we never know what is going to happen.

See you on February 20, with the next update, unless something unexpected happens and I have to be back to you earlier with a special update. For now, let's hope to see a general continuation of the downtrend until February.

If you have any question, please do not hesitate to contact us.

Good Trading!

Best Regards,  
Daniele Prandelli

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*High Probability Trading Techniques - S&P500, 30Y T-Bonds, Stocks, Corn, Soybeans, Wheat, Crude Oil, Live Cattle, Gold, Silver, Dax30 and S&P/ASX 200.*

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