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# 2019 Cotton No 2 Bulletin *Forecast & Strategy*

## April 25, 2019 - UPDATE

*Based on Daniele Prandelli's Studies*

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So far so good! We have called for a buy opportunity on March 6-8, and it was a nice moment to open new LONG positions, because then Cotton pushed higher, allowing us to make new profits. I am also very happy to see that the main forecast of the Bulletin is doing a great work, because it did forecast a Low in February, and then up until May.

I am also happy to see that the main levels we have used to trade Cotton have worked correctly: 71.15, and area 75.65-76.

What was not very nice is the sideways pattern of the last month, and you know this is something we cannot change. However, the main strategy maintains the LONG position, and area 75.65-76 has worked as a support of the sideways pattern.



We have now to move to the July 2019 Contract.

# *COTTON No 2*

## *July 2019 Futures*

### *CTN19*

I move my LONG positions to the July 2019 Contract.

As you know, the forecast I provided in the Bulletin suggested an upswing until May. I do believe this is the right path, and I think we will see a top and a pullback then (or at least a stop of the uptrend). The Key Dates I have for the month of May are: May 2-6, and then May 16-20. I strongly suggest to pay attention to these time windows; if we see a High, right at these dates, we better consider to close the LONG position, above all if Cotton reaches important levels (that I will provide to you here below), and when the Market shows that Cotton is not able to move or consolidate above them.

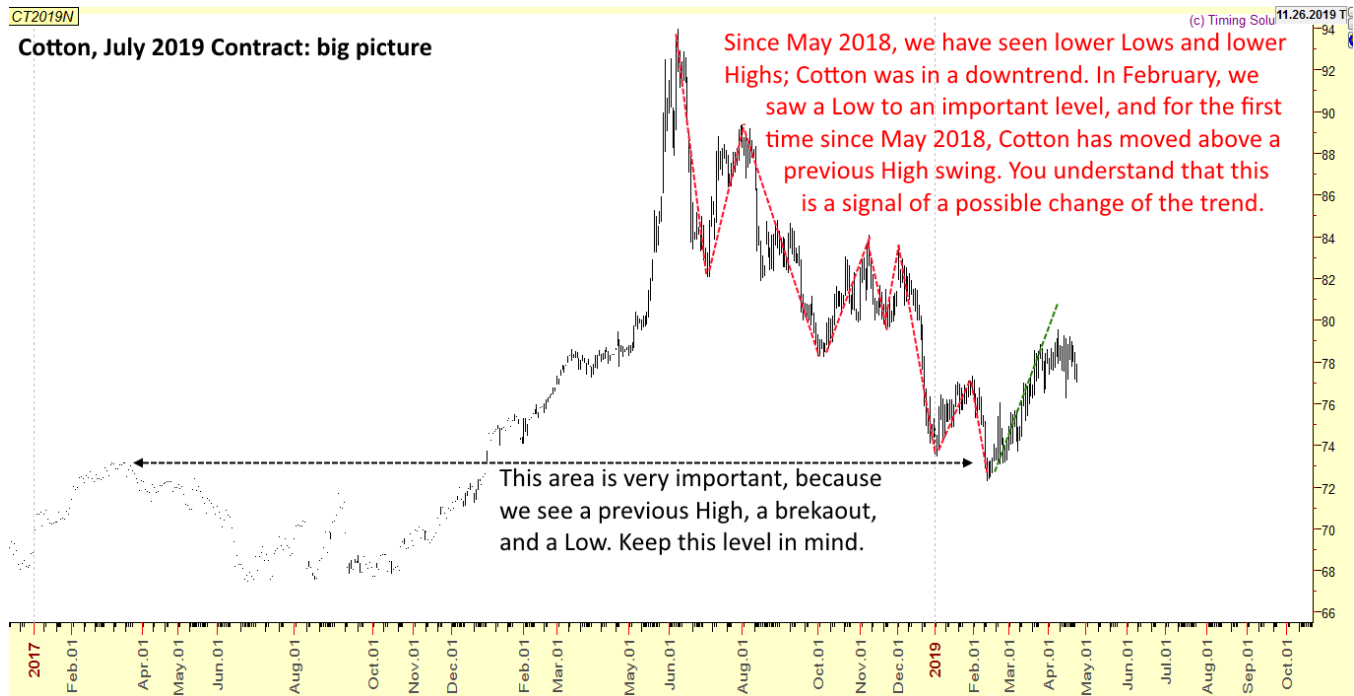
If the pullback works, we should see lower levels until June, which becomes a potential buy opportunity.

We should consider protecting also the actual LONG position, in case Cotton is not able to remain up until May, and a new descent starts in advance; to do so, I would use the level at 77.07, and I would be always LONG above it and FLAT under it. Attention to fake breakouts under it! Cotton can move fast under it and then recover the loss immediately. Hence, I suggest of waiting for confirmations before to close the position straight away.

If everything goes as planned, we will close the LONG position in May, at the Key Dates I provided to you here above.

Let's have a look at two charts, where I show you also potential Key Prices.

First, let's have a look at the big picture of Cotton, July 2019 Contract:



We see first signals for a potential change in trend. Hence, we may expect a pullback in June that should be a buy opportunity, without moving under the Low of February.

Here is the last Chart where I show my favorite path and the most important levels I monitor:



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

Good Trading!

Best Regards,  
Daniele Prandelli

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## 2019 COTTON NO. 2 PRICE FORECAST & STRATEGY BULLETIN

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