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# 2019 Cotton No 2 Bulletin

## *Forecast & Strategy*

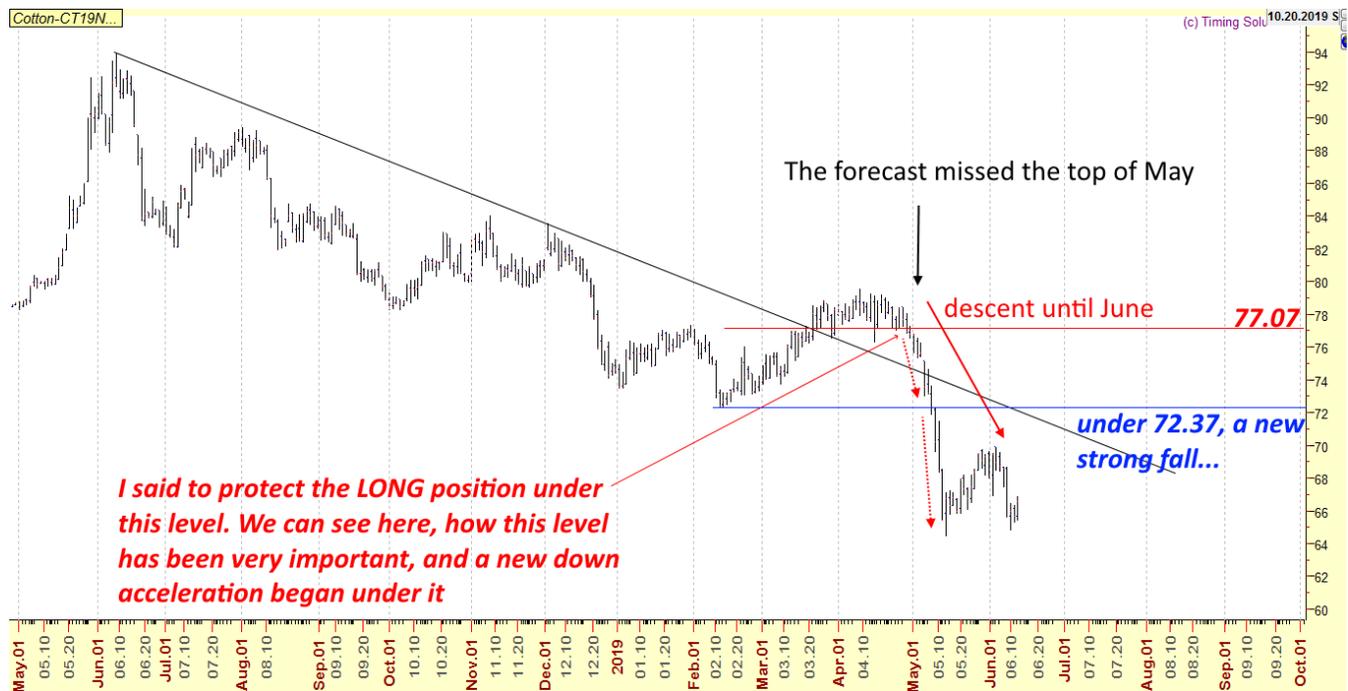
### June 13, 2019 - UPDATE

*Based on Daniele Prandelli's Studies*

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In the previous Update, I said I was expecting a top in May and then a new descent until Low, which could be an important buy opportunity. I also said to protect the profit with a stop-order under 77.07. Well, Cotton has not been able to reach higher levels, but in May a new strong descent began, and we have seen the lowest levels in June, so far. Hence, my call for a top in May was one month off, and probably the weakness of Cotton prices were rushing to go down! The downtrend from May was correct and using a stop-profit under 77.07 became a great savior.

Once Cotton reached 72.37, we knew it was not the time to buy yet, indeed, Cotton broke out the support, and a strong fall pushed Cotton at 65 (the low of June, so far).



# COTTON No 2

## December 2019 Futures

### CTZ19

We can move to the December 2019 Contract now.

Two days ago, I have sent you a quick Update, via email, where I said that, in my opinion, it was the time to buy, because the uptrend may be imminent (and so the end of the downtrend).

I do believe we have seen the Low, unless we see a quick new descent. However, this is the time window for the buy opportunity: my calculus suggested the Low around June 13-21.



In the Chart, you see the most important levels I am considering in order to trade Cotton. Once we open the position, I would take the first part of the profits in area 68.50, and then I would let the remaining position to run, hoping in a breakout above area 69.05.

As always, we have a forecast, but we always use stop-loss orders, because I may be wrong! Be aware of that.

If the forecast is right, we should see a new uptrend until July. From July, we should see a sideways pattern for a few months (with possible new pullbacks after July), and after October a new movement should begin. If the last movement of the year is negative, it should be a new buy opportunity for the future then. However, in July I will provide a quick Update for new potential Key Dates that help us to trade intermediate levels. For what I can tell now, the Low of June has the chance to be a very important Low.

Good Trading!

Best Regards,  
Daniele Prandelli

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

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