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## Cotton (CT) Weekly MACD Trying to Positively Cross

Cotton (CT) consolidated Monday's huge gains yesterday and is likely to have at least one more day of digestion around the psychologically key .7 whole figure level before it resumes higher. Although Monday's bounce has reversed most of the downward slide over the last 5 weeks, CT remains well within a large sideways range as seen in the weekly chart. Weekly, daily and 4hr RSI, Stochastics and MACD are rallying, bottomish or consolidating recent gains. I am looking to go long in the green zone (of the daily chart) and am targeting the red zone for Friday. The amber/yellow zone is where I might place a stop if I was a swing trader (although in my personal account with which I seldom hold overnight I set my stops tighter).

### Cotton (ICE CT Dec17) Weekly/Daily/4hr



Click [here](#) for today's technical analysis on GBPAUD, Corn

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