



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 30APR2021	21250.00	21280.00	21160.00	21210.00	120.00	0.57	3041	-25.92	1626.00
COTTON 31MAY2021	21600.00	21600.00	21490.00	21540.00	110.00	0.51	6190	21.37	1467.00
COTTON 30JUN2021	0.00	0.00	0.00	21970.00	0.00	0.00	50	0.00	0.00
KAPAS 30APR2021	1329.50	1335.50	1314.00	1323.50	-6.00	-0.45	24	-4.00	4.00

NCDEX MARKET

COCUDAKL 20MAY2021	2878.00	2889.00	2807.00	2817.00	-30.00	-1.05	114100	-3.12	82030.00
COCUDAKL 18JUN2021	2921.00	2957.00	2870.00	2881.00	-28.00	-0.96	24160	28.58	20920.00
COCUDAKL 20JUL2021	2992.00	3004.00	2934.00	2947.00	-2.00	-0.07	900	157.14	1400.00
KAPAS 30APR2021	1314.00	1318.00	1292.00	1298.00	-13.50	-1.03	278	-16.01	89.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTK21 (May '21)	84.60	85.26	84.60	85.25	0.61	0.72	60	
CTN21 (Jul '21)	86.05	86.72	85.92	86.66	0.61	0.71	444	1.41
CTZ21 (Dec '21)	83.75	84.22	83.70	84.22	0.47	0.56	102	-2.44

ZCE MARKET (Zhengzhou Commodity Exchange)

WQK21 (May '21)	15145.00	15380.00	15105.00	15245.00	105.00	0.69	26531	
WQN21 (Jul '21)	15155.00	15430.00	15130.00	15285.00	110.00	0.72	37806	40.00
WQU21 (Sep '21)	15360.00	15620.00	15320.00	15485.00	115.00	0.75	376208	200.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 28APR2021	75.32	75.47	74.87	75.08	-0.04	-0.06	2962919	-0.39	3009870.00
USDINR 27MAY2021	75.78	75.78	75.16	75.37	-0.04	-0.05	1596056	5.42	660402.00
USDINR 28JUN2021	75.85	76.06	75.49	75.68	-0.04	-0.05	301354	3.92	71740.00

**Calendar Spreads Snapshot**

Commodity	Spread	P. Spread	Change
COTTON MAY - APR	330.00	340.00	-10.00
COTTON JUN - MAY	430.00	540.00	-110.00
COTTON JUN - APR	760.00	880.00	-120.00
COCUDAKL JUN - MAY	64.00	62.00	2.00
COCUDAKL JUL - JUN	66.00	40.00	26.00
COCUDAKL JUL - MAY	130.00	102.00	28.00

**Open Interest Snapshot**

Commodity	Last	OI	Status
COTTON 30APR2021	21210	3041	Short Covering
COTTON 31MAY2021	21540	6190	Fresh Buying
COTTON 30JUN2021	21970	50	Long Liquidation
COCUDAKL 20MAY2021	2817	114100	Long Liquidation
COCUDAKL 18JUN2021	2881	24160	Fresh Selling
COCUDAKL 20JUL2021	2947	900	Fresh Selling

**Commodity Market Daily Trading Levels**

**MCX MARKET**

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
COTTON 30APR2021	21210.00	21040.00	21100.00	21160.00	21220.00	21280.00	21340.00	21400.00	Positive
COTTON 31MAY2021	21540.00	21370.00	21430.00	21480.00	21540.00	21590.00	21650.00	21700.00	Positive
COTTON 30JUN2021	21970.00	14640.00	7320.00	14640.00	7320.00	14640.00	7320.00	14640.00	Range
KAPAS 30APR2021	1323.50	1292.00	1303.00	1313.00	1324.00	1334.00	1345.00	1355.00	Negative

**NCDEX MARKET**

COCUDAKL 20MAY2021	2817.00	2705.00	2756.00	2787.00	2838.00	2869.00	2920.00	2951.00	Negative
COCUDAKL 18JUN2021	2881.00	2762.00	2816.00	2849.00	2903.00	2936.00	2990.00	3023.00	Negative
COCUDAKL 20JUL2021	2947.00	2850.00	2892.00	2920.00	2962.00	2990.00	3032.00	3060.00	Negative
KAPAS 30APR2021	1298.00	1262.00	1277.00	1288.00	1303.00	1314.00	1329.00	1340.00	Negative

**ICE MARKET**

CTK21 (May '21)	85.25	83.72	84.16	84.38	84.82	85.04	85.48	85.70	Positive
CTN21 (Jul '21)	86.66	84.94	85.43	85.74	86.23	86.54	87.03	87.34	Positive
CTZ21 (Dec '21)	84.22	83.04	83.37	83.56	83.89	84.08	84.41	84.60	Positive

**ZCE MARKET**

WQK21 (May '21)	15245.00	14765.00	14935.00	15040.00	15210.00	15315.00	15485.00	15590.00	Positive
WQN21 (Jul '21)	15285.00	14746.67	14938.33	15046.67	15238.33	15346.67	15538.33	15646.67	Positive
WQU21 (Sep '21)	15485.00	14946.67	15133.33	15246.67	15433.33	15546.67	15733.33	15846.67	Positive

**CURRENCY MARKET**

USDINR 28APR2021	75.08	74.22	74.55	74.81	75.14	75.40	75.73	75.99	Negative
USDINR 27MAY2021	75.37	74.47	74.82	75.09	75.44	75.71	76.06	76.33	Negative
USDINR 28JUN2021	75.68	74.82	75.15	75.41	75.74	76.00	76.33	76.59	Negative

**Spot Rate Update**

22-Apr-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	3000 - 3200
Cotton Seed Oil-Cake-Beed	2950 - 3150
Cotton Seed Oil-Cake-Jalgaon	2900 - 3100
Cotton Seed Oil-Cake-Khamgaon	3200 - 3400
Cotton Seed Oil-Cake-Arvi	2900 - 3200

**Spot Rate Update**

22-Apr-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	3200 - 3200
Cotton Seed Oil-Cake-Murtajapur	3100 - 3300
Cotton Seed Oil-Cake-Khamgaon	3200 - 3400
Cotton Seed Oil-Cake-Arvi	2900 - 3200
Cotton Seed Oil-Cake-Akot	2900 - 3200

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
21250.00	21280.00	21160.00	21210.00	120.00
OI	% OI	Volume	Trend	% Cng
3041.00	-25.92	1626.00	Positive	0.57

Fundamentals

Cotton yesterday settled up by 0.57% at 21210 as CAI estimated cotton exports to increase by 20% to 60 lakh bales in the 2020-21 season that begins in October, mainly due to higher international prices. CAI increases the production estimate to 360 lakh bales on higher output in North India. The second wave of Covid-19 is taking its toll on Gujarat's textile industry which saw at least 25% decline in fabric production in the past 15-20 days. Since the beginning of April, production of fabric has gone down in the state from around 5.50 crore metres to almost 4 crore metres per day. Demand from textile traders has gone down drastically. If the situation doesn't improve in next fortnight period, production of fabric would further plummet to as low as 50%. If the lockdown increases in Bangladesh, Indian cotton exports will be affected. CAI Crop Committee has estimated the total cotton supply till end of the cotton season 2020-21, that is up to September 30, at 496 lakh bales. Around 35 to 37 lakhs out of the export of 60 to 70 lakh bales of cotton is being exported to Bangladesh. In spot market, Cotton gained by 70 Rupees to end at 21910 Rupees. Technically market is under short covering as market has witnessed drop in open interest by -25.92% to settled at 3041 while prices up 120 rupees, now Cotton is getting support at 21160 and below same could see a test of 21100 levels, and resistance is now likely to be seen at 21280, a move above could see prices testing 21340.

Trading Idea for the day

Cotton trading range for the day is 21100-21340.

Cotton gains as CAI estimated cotton exports to increase by 20% to 60 lakh bales in the 2020-21 season that begins in October.

CAI increases the production estimate to 360 lakh bales on higher output in North India.

The second wave of Covid-19 is taking its toll on Gujarat's textile industry which saw at least 25% decline in fabric production in the past 15-20 days.

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2878.00	2889.00	2807.00	2817.00	-30.00
OI	% OI	Volume	Trend	% Cng
114100.00	-3.12	82030.00	Negative	-1.05

Fundamentals

Cocudakl yesterday settled down by -1.05% at 2817 on profit booking after prices gained in recent sessions as supply of cottonseeds might become tight in the coming kharif season if farmers decide to expand the area under the fibre crop going by the high price that prevailed during the current season to September. Cottonseed production and quality were affected last year due to excessive rains in the key producing State of Telangana and some parts of Tamil Nadu. Due to continuous rains last year, there was lot of damage to seed production in Telangana and Tamil Nadu. Cotton sowing area in the State is expected to increase further in 2021-22 kharif in the backdrop of increase of cotton price in the open market during this season. Cotton price touched Rs 6,500 per quintal in the open market, while the Cotton Corporation of India (CCI) fixed the MSP of Rs 5,550 per quintal. At present, farmers in the State are sowing cotton in 15-lakh acres. It is expected to touch 18-lakh to 20-lakh acres in the kharif season. About 150 spinning mills in the State are generating 2-lakh jobs. The State government and Cotton Corporation of India are also in favour of increasing cotton sowing area in the State and making necessary arrangements to supply seeds and fertilisers to farmers. In Akola spot market, Cocudakl gained by 41.75 Rupees to end at 2861.75 Rupees per 100 kgs. Technically market is under long liquidation as market has witnessed drop in open interest by -3.12% to settled at 114100 while prices down -30 rupees, now Cocudakl is getting support at 2787 and below same could see a test of 2756 levels, and resistance is now likely to be seen at 2869, a move above could see prices testing 2920.

Trading Idea for the day

Cocudakl trading range for the day is 2756-2920.

Cocudakl dropped on profit booking after prices gained in recent sessions as supply of cottonseeds might become tight in the coming kharif season

Maharashtra to write to Centre, urge rollback of cotton seed price hike

Cotton sowing area in the State is expected to increase further in 2021-22 kharif in the backdrop of increase of cotton price in the open market

### COTTON PRICE MOVEMENT SINCE 2012

Year	Harvesting					Sowing	Growth						Harvesting	Crop Calendar
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
2012	17420	17080	17540	16490	15670	16430	17750	17990	16050	16140	16050	16220	-570.00	
	3.75	-1.95	2.69	-5.99	-4.97	4.85	8.03	1.35	-10.78	0.56	-0.56	1.06	-3.39	
2013	16360	17620	19330	17930	18230	19330	20160	22690	21760	20570	18400	19340	3120.00	
	0.86	7.70	9.70	-7.24	1.67	6.03	4.29	12.55	-4.10	-5.47	-10.55	5.11	19.24	
2014	20490	20180	20280	20560	19920	20250	18980	17970	16540	15890	15810	15870	-3470.00	
	5.95	-1.51	0.50	1.38	-3.11	1.66	-6.27	-5.32	-7.96	-3.93	-0.50	0.38	-17.94	
2015	14490	15200	15290	16320	16520	16250	16170	16310	15780	15580	15770	16340	470.00	
	-8.70	4.90	0.59	6.74	1.23	-1.63	-0.49	0.87	-3.25	-1.27	1.22	3.61	2.96	
2016	16260	16110	15750	16740	17730	20080	22490	19610	19840	18570	18880	19020	2680.00	
	-0.49	-0.92	-2.23	6.29	5.91	13.25	12.00	-12.81	1.17	-6.40	1.67	0.74	16.40	
2017	20290	20690	20900	20600	20500	20230	20390	18650	18530	18440	18210	19710	690.00	
	6.68	1.97	1.01	-1.44	-0.49	-1.32	0.79	-8.53	-0.64	-0.49	-1.25	8.24	3.63	
2018	20050	20640	20430	20720	22060	22350	24120	22860	21840	22250	21390	21090	1380.00	
	1.73	2.94	-1.02	1.42	6.47	1.31	7.92	-5.22	-4.46	1.88	-3.87	-1.40	7.00	
2019	20980	20480	21490	22460	21770	21540	20750	19570	19870	19320	19230	19570	-1520.00	
	-0.52	-2.38	4.93	4.51	-3.07	-1.06	-3.67	-5.69	1.53	-2.77	-0.47	1.77	-7.21	
2020	19410	18200	16230	16350	15810	15760	16320	17730	18210	19430	20170	20630	1060.00	
	-0.82	-6.23	-10.82	0.74	-3.30	-0.32	3.55	8.64	2.71	6.70	3.81	2.28	5.42	
2021	20950	21890											1260.00	
	1.55	4.49											6.11	
Average	1.00	0.90	0.60	0.71	0.04	2.53	2.91	-1.57	-2.86	-1.24	-2.19	2.23	Average	

### COCUDAKL PRICE MOVEMENT SINCE 2012

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
	2012	1288.00	1216.00	1383.00	1269.00	1119.00	1279.00	1528.00	1527.00	1328.00	1437.00	1397.00	1379.00
3.70		-5.59	13.73	-8.24	-11.82	14.30	19.47	-0.07	-13.03	8.21	-2.78	-1.29	11.03
2013	1321.00	1469.00	1523.00	1408.00	1572.00	1523.00	1568.00	1833.00	1470.00	1494.00	1400.00	1474.00	95.00
	-4.21	11.20	3.68	-7.55	11.65	-3.12	2.95	16.90	-19.80	1.63	-6.29	5.29	6.89
2014	1529.00	1522.00	1465.00	1572.00	1493.00	1676.00	1670.00	1723.00	1368.00	1358.00	1331.00	1422.00	-52.00
	3.73	-0.46	-3.75	7.30	-5.03	12.26	-0.36	3.17	-20.60	-0.73	-1.99	6.84	-3.53
2015	1446.00	1524.00	1707.00	1798.00	1828.00	1798.00	1953.00	2043.00	1560.00	1657.00	1712.00	2085.00	663.00
	1.69	5.39	12.01	5.33	1.67	-1.64	8.62	4.61	-23.64	6.22	3.32	21.79	46.62
2016	2038.00	2209.00	2236.00	2296.00	2334.00	2548.00	2576.00	2600.00	1971.00	1909.00	1960.00	2012.00	-73.00
	-2.25	8.39	1.22	2.68	1.66	9.17	1.10	0.93	-24.19	-3.15	2.67	2.65	-3.50
2017	2268.00	2301.00	2168.00	2014.00	1848.00	1652.00	1477.00	1560.00	1519.00	1507.00	1629.50	1792.50	-219.50
	12.72	1.46	-5.78	-7.10	-8.24	-10.61	-10.59	5.62	-2.63	-0.79	8.13	10.00	-10.91
2018	1742.50	1569.00	1405.00	1196.00	1359.50	1570.50	1852.50	1668.00	1660.00	1794.00	1907.00	1926.00	133.50
	-2.79	-9.96	-10.45	-14.88	13.67	15.52	17.96	-9.96	-0.48	8.07	6.30	1.00	7.45
2019	2045.50	1936.00	2281.00	2486.00	2788.00	2767.00	3338.00	3251.00	2135.00	2280.50	1974.00	2139.00	213.00
	6.20	-5.35	17.82	8.99	12.15	-0.75	20.64	-2.61	-34.33	6.81	-13.44	8.36	11.06
2020	1783.00	1598.00	2064.00	1905.00	1949.00	1961.00	1775.00	1880.00	1806.00	1851.00	2164.00	2003.00	-136.00
	-16.64	-10.38	29.16	-7.70	2.31	0.62	-9.48	5.92	-3.94	2.49	16.91	-7.44	-6.36
2021	2079.00	2220.00											217.00
	3.79	6.78											10.83
Average	1.81	0.59	5.42	-2.73	1.89	4.23	5.91	2.82	-16.01	3.66	0.71	5.76	Average

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