



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 31MAY2021	21870.00	21960.00	21710.00	21810.00	-40.00	-0.18	8343	15.59	2359.00
COTTON 30JUN2021	22200.00	22200.00	22080.00	22160.00	40.00	0.18	57	-1.72	3.00
COTTON 30JUL2021	0.00	0.00	0.00	22250.00	0.00	0.00	0	0.00	0.00
KAPAS 30APR2021	1348.00	1348.00	1348.00	1348.00	3.50	0.26	20	-4.76	1.00

NCDEX MARKET

COCUDAKL 20MAY2021	2750.00	2750.00	2599.00	2599.00	-165.00	-5.97	102370	-7.65	61620.00
COCUDAKL 18JUN2021	2811.00	2811.00	2660.00	2660.00	-169.00	-5.97	30150	12.29	18260.00
COCUDAKL 20JUL2021	2840.00	2852.00	2701.00	2701.00	-172.00	-5.99	1520	22.58	1000.00
KAPAS 30APR2021	1305.00	1357.50	1296.00	1316.50	10.50	0.80	174	-19.07	41.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTK21 (May '21)	88.40	88.40	87.39	87.86	0.35	0.40	7	
CTN21 (Jul '21)	89.20	89.55	89.15	89.25	0.03	0.03	207	1.39
CTZ21 (Dec '21)	84.95	85.37	84.95	85.04	0.09	0.11	47	-4.21

ZCE MARKET (Zhengzhou Commodity Exchange)

WQK21 (May '21)	15610.00	15750.00	15440.00	15605.00	85.00	0.55	23678	
WQN21 (Jul '21)	15670.00	15805.00	15480.00	15655.00	110.00	0.71	37685	50.00
WQU21 (Sep '21)	15865.00	15990.00	15655.00	15830.00	85.00	0.54	457472	175.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 28APR2021	74.85	74.95	74.71	74.79	-0.26	-0.35	2711978	-7.53	2226836.00
USDINR 27MAY2021	75.28	75.28	75.01	75.08	-0.27	-0.36	1997751	12.70	733586.00
USDINR 28JUN2021	75.65	75.65	75.32	75.37	-0.28	-0.36	331913	5.73	68482.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change	Commodity	Last	OI	Status
COTTON JUN - MAY	350.00	270.00	80.00	COTTON 31MAY2021	21810	8343	Fresh Selling
COTTON JUL - JUN	90.00	130.00	-40.00	COTTON 30JUN2021	22160	57	Short Covering
COTTON JUL - MAY	440.00	400.00	40.00	COTTON 30JUL2021	22250	0	Long Liquidation
COCUDAKL JUN - MAY	61.00	65.00	-4.00	COCUDAKL 20MAY2021	2599	102370	Long Liquidation
COCUDAKL JUL - JUN	41.00	44.00	-3.00	COCUDAKL 18JUN2021	2660	30150	Fresh Selling
COCUDAKL JUL - MAY	102.00	109.00	-7.00	COCUDAKL 20JUL2021	2701	1520	Fresh Selling

Open Interest Snapshot

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 31MAY2021	21810.00	21450.00	21580.00	21700.00	21830.00	21950.00	22080.00	22200.00	Negative
COTTON 30JUN2021	22160.00	21980.00	22030.00	22100.00	22150.00	22220.00	22270.00	22340.00	Positive
COTTON 30JUL2021	22250.00	14840.00	7420.00	14840.00	7420.00	14840.00	7420.00	14840.00	Range
KAPAS 30APR2021	1348.00	1348.00	1348.00	1348.00	1348.00	1348.00	1348.00	1348.00	Positive

NCDEX MARKET

COCUDAKL 20MAY2021	2599.00	2397.00	2498.00	2548.00	2649.00	2699.00	2800.00	2850.00	Negative
COCUDAKL 18JUN2021	2660.00	2458.00	2559.00	2609.00	2710.00	2760.00	2861.00	2911.00	Negative
COCUDAKL 20JUL2021	2701.00	2499.00	2600.00	2650.00	2751.00	2801.00	2902.00	2952.00	Negative
KAPAS 30APR2021	1316.50	1228.00	1262.00	1289.00	1323.00	1350.00	1384.00	1411.00	Positive

ICE MARKET

CTK21 (May '21)	87.86	86.72	87.05	87.73	88.06	88.74	89.07	89.75	Positive
CTN21 (Jul '21)	89.25	88.65	88.90	89.05	89.30	89.45	89.70	89.85	Positive
CTZ21 (Dec '21)	85.04	84.39	84.67	84.81	85.09	85.23	85.51	85.65	Positive

ZCE MARKET

WQK21 (May '21)	15605.00	15140.00	15290.00	15450.00	15600.00	15760.00	15910.00	16070.00	Positive
WQN21 (Jul '21)	15655.00	15173.33	15326.67	15498.33	15651.67	15823.33	15976.67	16148.33	Positive
WQU21 (Sep '21)	15830.00	15348.33	15501.67	15683.33	15836.67	16018.33	16171.67	16353.33	Positive

CURRENCY MARKET

USDINR 28APR2021	74.79	74.44	74.58	74.68	74.82	74.92	75.06	75.16	Negative
USDINR 27MAY2021	75.08	74.70	74.85	74.97	75.12	75.24	75.39	75.51	Negative
USDINR 28JUN2021	75.37	74.90	75.11	75.24	75.45	75.58	75.79	75.92	Negative

Spot Rate Update

26-Apr-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2875 - 3300
Cotton Seed Oil-Cake-Beed	2850 - 3150
Cotton Seed Oil-Cake-Jalgaon	2800 - 3100
Cotton Seed Oil-Cake-Khamgaon	3100 - 3200
Cotton Seed Oil-Cake-Arvi	2775 - 2800

Spot Rate Update

26-Apr-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2900 - 2900
Cotton Seed Oil-Cake-Murtajapur	3050 - 3100
Cotton Seed Oil-Cake-Khamgaon	3100 - 3200
Cotton Seed Oil-Cake-Arvi	2775 - 2800
Cotton Seed Oil-Cake-Akot	2775 - 2800

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
21870.00	21960.00	21710.00	21810.00	-40.00
OI	% OI	Volume	Trend	% Cng
8343.00	15.59	2359.00	Negative	-0.18

Fundamentals

Cotton yesterday settled down by -0.18% at 21810 tracking weakness in other commodities due to demand concerns amid rising COVID cases in Asian countries. The U.S. Department of Agriculture's weekly export sales report showed net sales of 103,100 running bales for 2020/2021, down 16% from the previous week and 44% from the prior 4-week average. Support also seen 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. In spot market, Cotton gained by 150 Rupees to end at 22050 Rupees. Technically market is under fresh selling as market has witnessed gain in open interest by 15.59% to settled at 8343 while prices down -40 rupees, now Cotton is getting support at 21700 and below same could see a test of 21580 levels, and resistance is now likely to be seen at 21950, a move above could see prices testing 22080.

Trading Idea for the day

Cotton trading range for the day is 21580-22080.

Cotton prices dropped tracking weakness in other commodities due to demand concerns amid rising COVID cases in Asian countries.

However, CAI estimated cotton exports to increase by 20% to 60 lakh bales in the 2020-21 season that begins in October

USDA's weekly export sales report showed net sales of 103,100 running bales for 2020/2021, down 16% from the previous week

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2750.00	2750.00	2599.00	2599.00	-165.00
OI	% OI	Volume	Trend	% Cng
102370.00	-7.65	61620.00	Negative	-5.97

Fundamentals

Cocudakl yesterday settled down by -5.97% at 2599 amid worries of lockdown it is anticipated that there will be slow supply and same with demand. In recent session prices 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. 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 dropped by -60.35 Rupees to end at 2795 Rupees per 100 kgs. Technically market is under long liquidation as market has witnessed drop in open interest by -7.65% to settled at 102370 while prices down -165 rupees, now Cocudakl is getting support at 2548 and below same could see a test of 2498 levels, and resistance is now likely to be seen at 2699, a move above could see prices testing 2800.

Trading Idea for the day

Cocudakl trading range for the day is 2498-2800.

Cocudakl dropped amid worries of lockdown it is anticipated that there will be slow supply and same with demand.

In recent session prices gained as supply of cottonseeds might become tight in the coming kharif season

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

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

KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.
Mumbai. INDIA.

For more details, please contact:

Mobile: +91 9323406035 / 9320096333 / 9619551022

Email: info@kediaadvisory.com

URL: www.kediaadvisory.com

SEBI REGISTRATION NUMBER - INH000006156

General Disclaimers: This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. for information purposes only. The recommendations, if any, made herein are expression of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information / opinions / views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information / opinions / views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose(s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.