



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 31MAY2021	22020.00	22020.00	21710.00	21820.00	-160.00	-0.73	8886	0.18	1581.00
COTTON 30JUN2021	22120.00	22150.00	22060.00	22120.00	-160.00	-0.72	74	17.46	21.00
COTTON 30JUL2021	0.00	0.00	0.00	22250.00	0.00	0.00	0	0.00	0.00
KAPAS 30APR2021	0.00	0.00	0.00	1321.50	0.00	0.00	3	0.00	0.00

NCDEX MARKET

COCUDAKL 20MAY2021	2540.00	2581.00	2527.00	2561.00	40.00	1.59	90170	-5.97	37040.00
COCUDAKL 18JUN2021	2606.00	2645.00	2584.00	2620.00	43.00	1.67	39420	14.26	18380.00
COCUDAKL 20JUL2021	2675.00	2700.00	2650.00	2687.00	53.00	2.01	2040	12.09	1830.00
KAPAS 29APR2022	1244.00	1244.00	1242.00	1243.00	0.00	0.00	140	0.00	4.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTK21 (May '21)	88.25	88.25	85.89	85.89	-2.85	-3.21	2	
CTN21 (Jul '21)	87.00	87.15	86.75	86.90	0.36	0.42	260	1.01
CTZ21 (Dec '21)	84.25	84.44	84.20	84.25	0.41	0.49	21	-2.65

ZCE MARKET (Zhengzhou Commodity Exchange)

WQK21 (May '21)	15625.00	15740.00	15585.00	15660.00	-55.00	-0.35	11054	
WQN21 (Jul '21)	15665.00	15780.00	15625.00	15705.00	-25.00	-0.16	31465	45.00
WQU21 (Sep '21)	15805.00	15955.00	15785.00	15875.00	-25.00	-0.16	322594	170.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 27MAY2021	74.64	74.64	74.24	74.37	-0.33	-0.45	2642528	-0.97	2390491.00
USDINR 28JUN2021	74.80	75.00	74.57	74.69	-0.32	-0.43	471491	7.17	367570.00
USDINR 28JUL2021	75.10	75.15	74.85	74.96	-0.31	-0.42	111180	16.41	42557.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON JUN - MAY	300.00	300.00	0.00
COTTON JUL - JUN	130.00	-30.00	160.00
COTTON JUL - MAY	430.00	270.00	160.00
COCUDAKL JUN - MAY	59.00	56.00	3.00
COCUDAKL JUL - JUN	67.00	57.00	10.00
COCUDAKL JUL - MAY	126.00	113.00	13.00

Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 31MAY2021	21820	8886	Fresh Selling
COTTON 30JUN2021	22120	74	Fresh Selling
COTTON 30JUL2021	22250	0	Long Liquidation
COCUDAKL 20MAY2021	2561	90170	Short Covering
COCUDAKL 18JUN2021	2620	39420	Fresh Buying
COCUDAKL 20JUL2021	2687	2040	Fresh Buying

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	21820.00	21370.00	21540.00	21680.00	21850.00	21990.00	22160.00	22300.00	Negative
COTTON 30JUN2021	22120.00	21980.00	22020.00	22070.00	22110.00	22160.00	22200.00	22250.00	Negative
COTTON 30JUL2021	22250.00	14840.00	7420.00	14840.00	7420.00	14840.00	7420.00	14840.00	Range
KAPAS 30APR2021	1321.50	882.00	441.00	882.00	441.00	882.00	441.00	882.00	Range

NCDEX MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
COCUDAKL 20MAY2021	2561.00	2477.00	2502.00	2531.00	2556.00	2585.00	2610.00	2639.00	Positive
COCUDAKL 18JUN2021	2620.00	2526.00	2555.00	2587.00	2616.00	2648.00	2677.00	2709.00	Positive
COCUDAKL 20JUL2021	2687.00	2608.00	2629.00	2658.00	2679.00	2708.00	2729.00	2758.00	Positive
KAPAS 29APR2022	1243.00	1240.00	1241.00	1242.00	1243.00	1244.00	1245.00	1246.00	Range

ICE MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
CTK21 (May '21)	85.89	84.32	85.10	86.68	87.46	89.04	89.82	91.40	Negative
CTN21 (Jul '21)	86.90	86.38	86.57	86.78	86.97	87.18	87.37	87.58	Positive
CTZ21 (Dec '21)	84.25	83.91	84.06	84.15	84.30	84.39	84.54	84.63	Positive

ZCE MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
WQK21 (May '21)	15660.00	15405.00	15495.00	15560.00	15650.00	15715.00	15805.00	15870.00	Negative
WQN21 (Jul '21)	15705.00	15445.00	15535.00	15600.00	15690.00	15755.00	15845.00	15910.00	Negative
WQU21 (Sep '21)	15875.00	15571.67	15678.33	15741.67	15848.33	15911.67	16018.33	16081.67	Negative

CURRENCY MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
USDINR 27MAY2021	74.37	73.81	74.03	74.20	74.42	74.59	74.81	74.98	Negative
USDINR 28JUN2021	74.69	74.06	74.31	74.50	74.75	74.94	75.19	75.38	Negative
USDINR 28JUL2021	74.96	74.54	74.70	74.83	74.99	75.12	75.28	75.41	Negative

Spot Rate Update

29-Apr-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2775 - 3075
Cotton Seed Oil-Cake-Beed	2750 - 3050
Cotton Seed Oil-Cake-Jalgaon	2700 - 3000
Cotton Seed Oil-Cake-Khamgaon	3100 - 3300
Cotton Seed Oil-Cake-Arvi	2800 - 2900

Spot Rate Update

29-Apr-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	3000 - 3000
Cotton Seed Oil-Cake-Murtajapur	3050 - 3250
Cotton Seed Oil-Cake-Khamgaon	3100 - 3300
Cotton Seed Oil-Cake-Arvi	2800 - 2900
Cotton Seed Oil-Cake-Akot	2800 - 2900

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
22020.00	22020.00	21710.00	21820.00	-160.00
OI	% OI	Volume	Trend	% Cng
8886.00	0.18	1581.00	Negative	-0.73

Fundamentals

Cotton yesterday settled down by -0.73% at 21820 as demand is low due to the second wave of coronavirus and production in textile mills has dropped. Last six months were a good period for Indian spinning mills because there was a huge shortage of cotton yarn due to last year's lockdown (to tackle Covid and huge demand for yarn came from domestic and international markets. So, spinning mills performed well. The closure of ginning factories across the country has forced cotton growers to wait to sell their produce. Despite the economic slowdown caused by the COVID-19 pandemic, Dhaka has increased its cotton import forecast for marketing year (MY) 2021/22 to 7.6 million bales as a result of higher demand for locally spun yarn. The domestic consumption of cotton in MY 2021/22 is forecasted at 7.9 million bales, which is approximately the same consumption levels as MY 2020/21, due to sustained demand for yarn, fabric, apparel, and garments as the world economies slowly recover from the pandemic. In MY 2021/22, Bangladesh's raw cotton production is forecast to slightly increase over MY 2020/21 to 149,000 bales. The U.S. Department of Agriculture's weekly export sales report showed net sales of 103,100 running bales of cotton for 2020/2021, down 16% from the previous week and 44% from the prior 4-week average. In spot market, Cotton gained by 30 Rupees to end at 22100 Rupees. Technically market is under fresh selling as market has witnessed gain in open interest by 0.18% to settled at 8886 while prices down -160 rupees, now Cotton is getting support at 21680 and below same could see a test of 21540 levels, and resistance is now likely to be seen at 21990, a move above could see prices testing 22160.

Trading Idea for the day

Cotton trading range for the day is 21540-22160.

Cotton prices dropped as demand is low due to the second wave of coronavirus and production in textile mills has dropped

Despite the economic slowdown caused by the COVID-19 pandemic, Dhaka has increased its cotton import forecast for 2021/22 to 7.6 million bales

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

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2540.00	2581.00	2527.00	2561.00	40.00
OI	% OI	Volume	Trend	% Cng
90170.00	-5.97	37040.00	Positive	1.59

Fundamentals

Cocudakl yesterday settled up by 1.59% at 2561 due to a scarcity of cottonseed in spot markets, amid a broad rally in the edible oil complex. A sharp rally in the edible oil complex has also supported prices of cotton wash oil, as there is higher demand for cotton seed for crushing purposes. Waning arrivals of raw cotton due to the fag end of the season and limited stocks of cottonseed with ginners has led to a supply crunch in the market. India has produced around 36 mln bales in the ongoing 2020-21 (Oct-Sep) season, of which nearly 33 mln bales, or 92% of the stock, has already arrived in the market. Considering firm demand outlook for the commodity, the tight supply situation in cottonseed is expected to continue in the coming months as well as the new season for cotton will start only in October. Farmers may increase the area under cotton in the upcoming kharif season due to forecast of a good monsoon by the India Meteorological Department, as well as expectations of higher prices. 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. In Akola spot market, Cocudakl gained by 14.9 Rupees to end at 2754.4 Rupees per 100 kgs. Technically market is under short covering as market has witnessed drop in open interest by -5.97% to settled at 90170 while prices up 40 rupees, now Cocudakl is getting support at 2531 and below same could see a test of 2502 levels, and resistance is now likely to be seen at 2585, a move above could see prices testing 2610.

Trading Idea for the day

Cocudakl trading range for the day is 2502-2610.

Cocudakl prices gained due to a scarcity of cottonseed in spot markets, amid a broad rally in the edible oil complex.

A sharp rally in the edible oil complex has also supported prices of cotton wash oil, as there is higher demand for cotton seed for crushing purposes.

India has produced around 36 mln bales in the ongoing 2020-21 (Oct-Sep) season, of which nearly 92% of the stock, has already arrived in the 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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