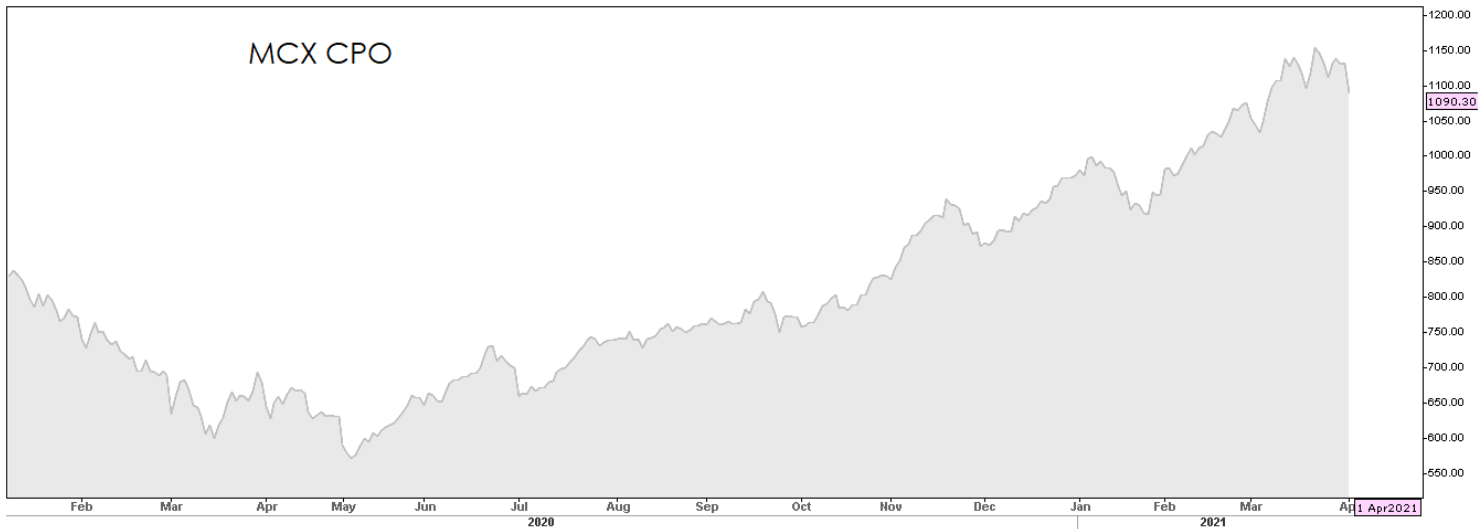




MCX CPO 30APR2021									
Market View		Moving Averages		SMA	EMA	SMA SIGNAL	EMA SIGNAL	Price Performance	
Open	1081.00	5 Days	1124.8	1117.9	SELL	SELL	Period	Performance	
High	1101.40	10 Days	1128.7	1121.4	SELL	SELL	1 Week	-2.02	
Low	1081.00	20 Days	1121.2	1111.2	SELL	SELL	1 Month	4.15	
Ltp*	1090.30	50 Days	1053.1	1064.5	BUY	BUY	3 Month	11.13	
Pr. Close	1076.30	100 Days	993.1	999.8	BUY	BUY	6 Month	30.50	
Value Change	14.00	200 Days	877.2	909.7	BUY	BUY	1 Year	40.83	
% Change	1.30								
52 Week High	1131	Technical Indicator				Pivot Points Classic			
52 Week Low	883	Name	Value	Name	Value	Resistance	Support		
Volume	3312	RSI(14)	47.48	Williams%R	-89.70	1104.2	1076.4		
Value	3621	CCI(14)	-113.98	UltimateOsc	43.72	1120.0	1062.2		
Open Interest	5892	ATR(14)	26.30	Stochastic		1135.6	1045.0		
Net Cng in OI	-386	MACD(12,26)	18.46	%K	37.83	Pivot Point		1086.8	
% Cng in OI	-6.15	ADX(14)	22.64	%D	48.55				



Crude palm oil prices rallied in 2020 on supply concerns and potentially rising demand due to COVID-19 vaccine developments while competing vegetable oils provide further support. A recovery in palm prices from May onward as India and China emerged from COVID-19 lockdowns is expected to extend into the first half of 2021. The sentiment is further buoyed by forecasts of lower production in first quarter 2021, and by the Indonesian government's announcement that the B30 biodiesel mandate would be upheld.



Highlights

- Crude palm oil prices this year gained by 12.70% as improving demand added to expectations of sustained tight supply.
- MPOC sees Q2 crude palm oil price at 3,846 ringgit/tonne - MPOC said on Monday it expects the benchmark crude palm oil price to average 3,846 ringgit a tonne during the second quarter of the year and will peak at 4,190 ringgit a tonne.
- Monthly end-stocks in the world's second-largest producer will likely trend below 1.5 million tonnes, MPOC's chief executive officer Wan Zawawi Wan Ismail said in an online presentation.
- Palm oil exports from Malaysia, the world's second-largest exporter, rose about 27% in March from the previous month, cargo surveyors said
- Prices of rival soybeans rose to their highest in nearly a month after the U.S. Department of Agriculture's planting intentions report pegged soybean acreage well below expectations.
- Stronger rupee with respect to dollar had led to support for higher imports of vegetable oil.
- According to Solvent Extractors Association (SEA), Palm Oil imports fell by 97.96 percent in February 2021 to 3.94 lakh tons from 7.80 lakh tons in January 21.
- Data released by cargo surveyor Intertek Testing Services showed that Malaysia's palm oil products export stood at 1.27 million tonnes in March 2021, up 26.82% from 1mnts in February 2021,".
- Malaysia's CPO market was traded mostly higher, tracking the stronger performance of soybean oil prices and supported by firmer palm oil products export for March.
- 41 People Die as Flash Floods, Landslides, Earthquake and Cyclones Affect Life in Indonesia. Back-to-back disasters have been affecting millions of people in Indonesia with a heightened frequency in the last few years.



Technical:



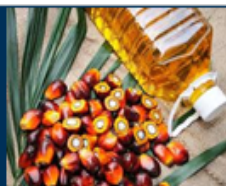
Technical Reading:

Crude Palm Oil on MCX is currently trading near 1101.7. It forms the Ascending Channel on the daily chart. Prices are currently trading above 50-day moving average and above 200-day moving average. Also Ichimoku indicators suggest prices are currently in the positive zone. RSI suggests prices are currently in the positive zone. Markets are expected to trade with volatility in the coming trading sessions.

Fundamentally Crude Palm Oil on Demand side, rising edible oil demand and rising prices & demand of Rival Soybean is punching CPO higher. Exports from Malaysia, rose about 27% in March from the previous month. On supply side Monthly end-stocks in the Malaysia will likely trend below 1.5 million tonnes according to MPOC. Palm Oil imports to India fell by 97.96 percent in February 2021 to 3.94 lakh tons from 7.80 lakh tons in January 21 According to Solvent Extractors Association (SEA).

OUTLOOK

Currently Crude Palm Oil prices bounced back from their 50 DMA support and they are expected to face next resistance near 1180 - 1190 levels. This View is Valid till prices stay above 1040 levels.



Seasonality

CPO PRICE MOVEMENT SINCE 2011

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2011	559.50	539.80	510.70	521.20	535.80	478.40	487.40	490.20	480.80	475.70	508.90	545.40	0.60
	2.70	-3.52	-5.39	2.06	2.80	-10.71	1.88	0.57	-1.92	-1.06	6.98	7.17	0.11
2012	514.20	536.20	592.30	621.50	585.90	566.40	564.40	551.60	446.20	425.20	423.20	417.90	-127.50
	-5.72	4.28	10.46	4.93	-5.73	-3.33	-0.35	-2.27	-19.11	-4.71	-0.47	-1.25	-23.38
2013	438.20	450.80	454.90	464.90	480.50	502.20	496.60	568.70	532.40	557.20	558.30	540.20	122.30
	4.86	2.88	0.91	2.20	3.36	4.52	-1.12	14.52	-6.38	4.66	0.20	-3.24	29.27
2014	524.00	590.00	569.70	567.70	524.90	535.00	539.10	439.60	474.50	457.20	439.50	460.60	-79.60
	-3.00	12.60	-3.44	-0.35	-7.54	1.92	0.77	-18.46	7.94	-3.65	-3.87	4.80	-14.74
2015	425.00	466.10	434.40	435.40	456.80	451.40	417.60	360.50	425.70	400.80	382.40	411.00	-49.60
	-7.73	9.67	-6.80	0.23	4.92	-1.18	-7.49	-13.67	18.09	-5.85	-4.59	7.48	-10.77
2016	432.50	481.90	532.20	564.00	537.00	506.80	524.70	559.10	581.60	514.90	554.70	582.70	171.70
	5.23	11.42	10.44	5.98	-4.79	-5.62	3.53	6.56	4.02	-11.47	7.73	5.05	41.78
2017	587.50	544.90	538.80	516.80	512.70	490.80	488.70	518.20	547.80	545.30	589.60	554.60	-28.10
	0.82	-7.25	-1.12	-4.08	-0.79	-4.27	-0.43	6.04	5.71	-0.46	8.12	-5.94	-4.82
2018	560.60	587.50	651.80	642.60	653.10	643.40	616.80	599.50	594.00	593.50	500.70	511.60	-43.00
	1.08	4.80	10.94	-1.41	1.63	-1.49	-4.13	-2.80	-0.92	-0.08	-15.64	2.18	-7.75
2019	569.40	550.10	525.90	529.70	519.30	515.80	513.60	522.20	546.60	587.90	680.00	795.20	283.60
	11.30	-3.39	-4.40	0.72	-1.96	-0.67	-0.43	1.67	4.67	7.56	15.67	16.94	55.43
2020	771.80	648.60	663.50	609.00	658.20	646.20	731.80	764.90	754.90	817.50	883.70	977.80	182.60
	-2.94	-15.96	2.30	-8.21	8.08	-1.82	13.25	4.52	-1.31	8.29	8.10	10.65	22.96
2021	969.30	1059.10	1076.30										81.30
	-0.87	9.26	1.62										8.31
Average	0.52	2.25	1.41	0.21	0.00	-2.27	0.55	-0.33	1.08	-0.68	2.22	4.38	Average

USDINR PRICE MOVEMENT SINCE 2011

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2011	46.14	45.50	44.75	44.47	45.24	44.88	44.43	46.10	49.16	48.98	52.54	53.49	8.58
	2.74	-1.37	-1.65	-0.63	1.74	-0.81	-0.99	3.76	6.63	-0.37	7.28	1.80	19.11
2012	49.75	49.36	51.22	53.03	56.42	56.11	55.84	55.79	53.05	54.08	54.61	55.15	1.66
	-7.00	-0.77	3.76	3.53	6.39	-0.55	-0.49	-0.09	-4.90	1.93	0.98	0.99	3.11
2013	53.39	54.74	54.67	53.95	56.79	59.75	61.06	66.73	63.21	61.81	62.91	62.16	7.01
	-3.19	2.51	-0.11	-1.33	5.27	5.20	2.19	9.29	-5.27	-2.22	1.78	-1.20	12.70
2014	63.08	62.22	60.17	60.56	59.32	60.57	60.85	60.95	62.10	61.64	62.39	63.47	1.32
	1.49	-1.37	-3.29	0.65	-2.05	2.12	0.47	0.16	1.89	-0.74	1.21	1.74	2.12
2015	62.24	62.22	62.83	63.81	64.20	64.01	64.49	66.84	65.90	65.61	66.98	66.39	2.92
	-1.95	-0.03	0.98	1.55	0.62	-0.30	0.75	3.64	-1.40	-0.44	2.08	-0.87	4.60
2016	68.10	68.77	66.51	66.67	67.60	67.77	67.29	67.27	66.88	67.08	68.56	68.10	1.71
	2.58	0.98	-3.29	0.24	1.40	0.26	-0.71	-0.03	-0.59	0.30	2.22	-0.67	2.58
2017	68.06	66.94	65.08	64.53	64.88	64.82	64.64	64.08	63.89	64.98	64.65	64.06	-4.04
	-0.06	-1.65	-2.78	-0.85	0.54	-0.09	-0.28	-0.87	-0.30	1.71	-0.51	-0.91	-5.94
2018	63.79	65.32	65.36	66.90	67.63	68.73	68.79	71.19	72.76	74.20	69.85	69.94	5.88
	-0.43	2.39	0.07	2.35	1.09	1.63	0.09	3.49	2.21	1.98	-5.86	0.13	9.18
2019	71.29	71.10	69.51	69.85	69.90	69.30	68.98	71.62	71.07	71.12	71.90	71.54	1.60
	1.93	-0.27	-2.24	0.49	0.07	-0.86	-0.46	3.83	-0.77	0.08	1.09	-0.50	2.29
2020	71.56	72.41	75.82	75.28	75.79	75.78	75.00	73.44	73.94	74.61	74.20	73.27	1.73
	0.03	1.18	4.72	-0.72	0.68	-0.01	-1.03	-2.08	0.68	0.90	-0.54	-1.25	2.42
2021	73.17	74.20	73.42										0.15
	-0.14	1.40	-1.05										0.20
Average	-0.36	0.27	-0.44	0.53	1.58	0.66	-0.05	2.11	-0.18	0.31	0.97	-0.07	Average



KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.

For more details, please contact: Mr. Ajay Kedia Mobile: +91 9323406035 / 9320096333

Email: info@kediaadvisory.com

SEBI REGISTRATION NUMBER - INH000006156

For more information or to subscribe for monthly updates**Visit www.kediaadvisory.com**

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 expressions 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 a 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.