



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 26FEB2021	21000.00	21060.00	20930.00	20950.00	-140.00	-0.66	6597	-0.26	1388.00
COTTON 31MAR2021	21210.00	21280.00	21210.00	21240.00	-80.00	-0.38	239	51.27	110.00
COTTON 30APR2021	0.00	0.00	0.00	21900.00	0.00	0.00	0	0.00	0.00
KAPAS 30APR2021	1195.00	1196.50	1186.50	1189.50	-10.50	-0.88	75	5.63	72.00

NCDEX MARKET

COCUDAKL 19FEB2021	2093.00	2110.00	2067.00	2079.00	-4.00	-0.19	84300	-3.44	38140.00
COCUDAKL 19MAR2021	2099.00	2135.00	2085.00	2104.00	-5.00	-0.24	58700	8.38	24130.00
COCUDAKL 20APR2021	2144.00	2165.00	2125.00	2133.00	-5.00	-0.23	7110	13.22	1830.00
KAPAS 30APR2021	1196.00	1198.00	1186.00	1188.50	-10.50	-0.88	2019	-1.13	1112.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTH21 (Mar '21)	79.98	80.85	79.75	80.64	0.71	0.89	14622.00	
CTK21 (May '21)	81.13	82.01	80.95	81.84	0.71	0.88	9532.00	1.20
CTN21 (Jul '21)	82.19	82.91	81.87	82.78	0.72	0.88	4040.00	0.94

ZCE MARKET (Zhengzhou Commodity Exchange)

WQH21 (Mar '21)	14805.00	14905.00	14670.00	14795.00	-35.00	-0.24	17670.00	
WQK21 (May '21)	14860.00	14990.00	14735.00	14850.00	-60.00	-0.40	303391.00	55.00
WQN21 (Jul '21)	14830.00	15020.00	14790.00	14880.00	-85.00	-0.57	325.00	30.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 24FEB2021	73.19	73.26	73.15	73.17	-0.11	-0.15	3258289	11.25	2072056.00
USDINR 26MAR2021	73.56	73.56	73.44	73.46	-0.12	-0.16	270495	-2.54	153768.00
USDINR 28APR2021	73.90	73.94	73.83	73.86	-0.11	-0.15	466750	3.28	27509.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON MAR - FEB	290.00	230.00	60.00
COTTON APR - MAR	660.00	580.00	80.00
COTTON APR - FEB	950.00	810.00	140.00
COCUDAKL MAR - FEB	25.00	26.00	-1.00
COCUDAKL APR - MAR	29.00	29.00	0.00
COCUDAKL APR - FEB	54.00	55.00	-1.00

Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 26FEB2021	20950	6597	Long Liquidation
COTTON 31MAR2021	21240	239	Fresh Selling
COTTON 30APR2021	21900	0	Long Liquidation
COCUDAKL 19FEB2021	2079	84300	Long Liquidation
COCUDAKL 19MAR2021	2104	58700	Fresh Selling
COCUDAKL 20APR2021	2133	7110	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 26FEB2021	20950.00	20770.00	20850.00	20900.00	20980.00	21030.00	21110.00	21160.00	Negative
COTTON 31MAR2021	21240.00	21130.00	21170.00	21200.00	21240.00	21270.00	21310.00	21340.00	Negative
COTTON 30APR2021	21900.00	14600.00	7300.00	14600.00	7300.00	14600.00	7300.00	14600.00	Range
KAPAS 30APR2021	1189.50	1176.00	1181.00	1186.00	1191.00	1196.00	1201.00	1206.00	Negative

NCDEX MARKET

COCUDAKL 19FEB2021	2079.00	2017.00	2042.00	2060.00	2085.00	2103.00	2128.00	2146.00	Negative
COCUDAKL 19MAR2021	2104.00	2031.00	2058.00	2081.00	2108.00	2131.00	2158.00	2181.00	Negative
COCUDAKL 20APR2021	2133.00	2077.00	2101.00	2117.00	2141.00	2157.00	2181.00	2197.00	Negative
KAPAS 30APR2021	1188.50	1172.00	1179.00	1184.00	1191.00	1196.00	1203.00	1208.00	Negative

ICE MARKET

CTH21 (Mar '21)	80.64	78.44	79.09	79.54	80.19	80.64	81.29	81.74	Positive
CTK21 (May '21)	81.84	79.66	80.30	80.72	81.36	81.78	82.42	82.84	Positive
CTN21 (Jul '21)	82.78	80.70	81.28	81.74	82.32	82.78	83.36	83.82	Positive

ZCE MARKET

WQH21 (Mar '21)	14795.00	14446.67	14558.33	14681.67	14793.33	14916.67	15028.33	15151.67	Negative
WQK21 (May '21)	14850.00	14478.33	14606.67	14733.33	14861.67	14988.33	15116.67	15243.33	Negative
WQN21 (Jul '21)	14880.00	14510.00	14650.00	14740.00	14880.00	14970.00	15110.00	15200.00	Negative

CURRENCY MARKET

USDINR 24FEB2021	73.17	73.01	73.08	73.12	73.19	73.23	73.30	73.34	Negative
USDINR 26MAR2021	73.46	73.29	73.36	73.41	73.48	73.53	73.60	73.65	Negative
USDINR 28APR2021	73.86	73.72	73.78	73.82	73.88	73.92	73.98	74.02	Negative

Spot Rate Update

29-Jan-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	1950 - 2050
Cotton Seed Oil-Cake-Beed	1900 - 2000
Cotton Seed Oil-Cake-Jalgaon	2100 - 2150
Cotton Seed Oil-Cake-Khamgaon	2250 - 2350
Cotton Seed Oil-Cake-Arvi	2300 - 2400

Spot Rate Update

29-Jan-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2300 - 2300
Cotton Seed Oil-Cake-Murtajapur	2100 - 2150
Cotton Seed Oil-Cake-Khamgaon	2250 - 2350
Cotton Seed Oil-Cake-Arvi	2300 - 2400
Cotton Seed Oil-Cake-Akot	2100 - 2150

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
21000.00	21060.00	20930.00	20950.00	-140.00
OI	% OI	Volume	Trend	% Cng
6597.00	-0.26	1388.00	Negative	-0.66

Fundamentals

Cotton yesterday settled down by -0.66% at 20950 as cotton procurement by the Cotton Corporation of India (CCI) has almost come to a stop, top officials at the CCI said. Cotton procurement under the minimum support price (MSP) programme has reduced with prices going up. Cotton arrivals are staggered with around 210 lakh bales having already arrived into the market with another 140-150 lakh bales remaining with farmers. The CCI has procured 85 lakh bales and may procure another 5-10 lakh bales. USDA projecting lower opening stocks, production and ending stocks this season (October 2020-September 2021), raising hopes of the commodity exports from India. Going by current trends, India's cotton exports can touch 65 lakh bales (170 kg each) and it can help reduce the country's huge carryover stocks from last season. However, Cotton Association of India (CAI) President Atul Ganatra said export demand is currently slow due to novel Coronavirus (COVID-19) lockdown in Europe and few more countries. His association has pegged exports at 54 lakh bales this season. The Cotton Corporation of India (CCI) has permitted those who buy cotton from it through e-auctions, to lock in the cotton prices. In spot market, Cotton gained by 20 Rupees to end at 20850 Rupees. Technically market is under long liquidation as market has witnessed drop in open interest by -0.26% to settled at 6597 while prices down -140 rupees, now Cotton is getting support at 20900 and below same could see a test of 20850 levels, and resistance is now likely to be seen at 21030, a move above could see prices testing 21110.

Trading Idea for the day

- Cotton trading range for the day is 20850-21110.
- Cotton dropped as cotton procurement by the Cotton Corporation of India (CCI) has almost come to a stop.
- Cotton procurement under the minimum support price (MSP) programme has reduced with prices going up.
- Cotton arrivals are staggered with around 210 lakh bales having already arrived into the market with another 140-150 lakh bales remaining with farmers.

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2093.00	2110.00	2067.00	2079.00	-4.00
OI	% OI	Volume	Trend	% Cng
84300.00	-3.44	38140.00	Negative	-0.19

Fundamentals

Cocudakl yesterday settled down by -0.19% at 2079 as pressure seen as the production in the country is currently exceeding. The price of maize used as an alternative to cottonseed cake has recently dropped by 150, due to which maize husk is available in the market from 1400 to 1500 which is cheaper than cottonseed cake. Sowing has increased in the current year, now there seems no possibility of harvesting. CCI had procured almost 85 lakh bales of cotton at minimum support price (MSP) since the beginning of the current cotton season (October 2020-September 2021). With cotton prices rising, the CCI had reduced the purchases at MSP. The CCI is active mainly in Telangana and Maharashtra. It will continue to be present in the market till the end of the season. Of the cotton procured so far, it had sold 12 lakh bales to the domestic textile sector. With prices of quality raw cotton rising up to Rs 6,000 per quintal this week, cotton procurement by the Cotton Corporation of India (CCI) has almost come to a stop, top officials at the CCI said. Cotton procurement under the minimum support price (MSP) programme has reduced with prices going up. Cotton arrivals are staggered with around 210 lakh bales having already arrived into the market with another 140-150 lakh bales remaining with farmers. In Akola spot market, Cocudakl dropped by -4.95 Rupees to end at 2166.55 Rupees per 100 kgs. Technically market is under long liquidation as market has witnessed drop in open interest by -3.44% to settled at 84300 while prices down -4 rupees, now Cocudakl is getting support at 2060 and below same could see a test of 2042 levels, and resistance is now likely to be seen at 2103, a move above could see prices testing 2128.

Trading Idea for the day

- Cocudakl trading range for the day is 2042-2128.
- Cocudakl prices dropped as the production in the country is currently exceeding.
- The price of maize used as an alternative to cottonseed cake has recently dropped by 150, due to which maize husk is available at cheaper rates.
- Sowing has increased in the current year, now there seems no possibility of harvesting.

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 3.75	17080 -1.95	17540 2.69	16490 -5.99	15670 -4.97	16430 4.85	17750 8.03	17990 1.35	16050 -10.78	16140 0.56	16050 -0.56	16220 1.06	-570.00 -3.39	
2013	16360 0.86	17620 7.70	19330 9.70	17930 -7.24	18230 1.67	19330 6.03	20160 4.29	22690 12.55	21760 -4.10	20570 -5.47	18400 -10.55	19340 5.11	3120.00 19.24	
2014	20490 5.95	20180 -1.51	20280 0.50	20560 1.38	19920 -3.11	20250 1.66	18980 -6.27	17970 -5.32	16540 -7.96	15890 -3.93	15810 -0.50	15870 0.38	-3470.00 -17.94	
2015	14490 -8.70	15200 4.90	15290 0.59	16320 6.74	16520 1.23	16250 -1.63	16170 -0.49	16310 0.87	15780 -3.25	15580 -1.27	15770 1.22	16340 3.61	470.00 2.96	
2016	16260 -0.49	16110 -0.92	15750 -2.23	16740 6.29	17730 5.91	20080 13.25	22490 12.00	19610 -12.81	19840 1.17	18570 -6.40	18880 1.67	19020 0.74	2680.00 16.40	
2017	20290 6.68	20690 1.97	20900 1.01	20600 -1.44	20500 -0.49	20230 -1.32	20390 0.79	18650 -8.53	18530 -0.64	18440 -0.49	18210 -1.25	19710 8.24	690.00 3.63	
2018	20050 1.73	20640 2.94	20430 -1.02	20720 1.42	22060 6.47	22350 1.31	24120 7.92	22860 -5.22	21840 -4.46	22250 1.88	21390 -3.87	21090 -1.40	1380.00 7.00	
2019	20980 -0.52	20480 -2.38	21490 4.93	22460 4.51	21770 -3.07	21540 -1.06	20750 -3.67	19570 -5.69	19870 1.53	19320 -2.77	19230 -0.47	19570 1.77	-1520.00 -7.21	
2020	19410 -0.82	18200 -6.23	16230 -10.82	16350 0.74	15810 -3.30	15760 -0.32	16320 3.55	17730 8.64	18210 2.71	19430 6.70	20170 3.81	20630 2.28	1060.00 5.42	
2021	20950 1.55												320.00 1.55	
Average	1.00	0.50	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

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2012	1288.00 3.70	1216.00 -5.59	1383.00 13.73	1269.00 -8.24	1119.00 -11.82	1279.00 14.30	1528.00 19.47	1527.00 -0.07	1328.00 -13.03	1437.00 8.21	1397.00 -2.78	1379.00 -1.29	137.00 11.03
2013	1321.00 -4.21	1469.00 11.20	1523.00 3.68	1408.00 -7.55	1572.00 11.65	1523.00 -3.12	1568.00 2.95	1833.00 16.90	1470.00 -19.80	1494.00 1.63	1400.00 -6.29	1474.00 5.29	95.00 6.89
2014	1529.00 3.73	1522.00 -0.46	1465.00 -3.75	1572.00 7.30	1493.00 -5.03	1676.00 12.26	1670.00 -0.36	1723.00 3.17	1368.00 -20.60	1358.00 -0.73	1331.00 -1.99	1422.00 6.84	-52.00 -3.53
2015	1446.00 1.69	1524.00 5.39	1707.00 12.01	1798.00 5.33	1828.00 1.67	1798.00 -1.64	1953.00 8.62	2043.00 4.61	1560.00 -23.64	1657.00 6.22	1712.00 3.32	2085.00 21.79	663.00 46.62
2016	2038.00 -2.25	2209.00 8.39	2236.00 1.22	2296.00 2.68	2334.00 1.66	2548.00 9.17	2576.00 1.10	2600.00 0.93	1971.00 -24.19	1909.00 -3.15	1960.00 2.67	2012.00 2.65	-73.00 -3.50
2017	2268.00 12.72	2301.00 1.46	2168.00 -5.78	2014.00 -7.10	1848.00 -8.24	1652.00 -10.61	1477.00 -10.59	1560.00 5.62	1519.00 -2.63	1507.00 -0.79	1629.50 8.13	1792.50 10.00	-219.50 -10.91
2018	1742.50 -2.79	1569.00 -9.96	1405.00 -10.45	1196.00 -14.88	1359.50 13.67	1570.50 15.52	1852.50 17.96	1668.00 -9.96	1660.00 -0.48	1794.00 8.07	1907.00 6.30	1926.00 1.00	133.50 7.45
2019	2045.50 6.20	1936.00 -5.35	2281.00 17.82	2486.00 8.99	2788.00 12.15	2767.00 -0.75	3338.00 20.64	3251.00 -2.61	2135.00 -34.33	2280.50 6.81	1974.00 -13.44	2139.00 8.36	213.00 11.06
2020	1783.00 -16.64	1598.00 -10.38	2064.00 29.16	1905.00 -7.70	1949.00 2.31	1961.00 0.62	1775.00 -9.48	1880.00 5.92	1806.00 -3.94	1851.00 2.49	2164.00 16.91	2003.00 -7.44	-136.00 -6.36
2021	2079.00 3.79												76.00 3.79
Average	1.81	-0.03	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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