



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 26FEB2021	21070.00	21130.00	21010.00	21080.00	-10.00	-0.05	6561	-1.07	550.00
COTTON 31MAR2021	21300.00	21390.00	21290.00	21350.00	20.00	0.09	313	1.29	26.00
COTTON 30APR2021	0.00	0.00	0.00	21900.00	0.00	0.00	0	0.00	0.00
KAPAS 30APR2021	1190.00	1197.50	1190.00	1194.50	0.00	0.00	72	-2.70	30.00

NCDEX MARKET

COCUDAKL 19FEB2021	2106.00	2118.00	2083.00	2107.00	2.00	0.10	79590	-3.38	32900.00
COCUDAKL 19MAR2021	2127.00	2142.00	2107.00	2135.00	4.00	0.19	68650	8.62	24570.00
COCUDAKL 20APR2021	2154.00	2168.00	2137.00	2158.00	2.00	0.09	8690	10.70	1490.00
KAPAS 30APR2021	1193.00	1198.00	1188.00	1196.50	1.00	0.08	1992	-3.02	1069.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTH21 (Mar '21)	80.24	81.01	79.80	80.69	0.66	0.82	17987.00	
CTK21 (May '21)	81.51	82.27	81.06	82.05	0.69	0.85	16263.00	1.36
CTN21 (Jul '21)	82.52	83.19	82.01	82.99	0.66	0.80	6769.00	0.94

ZCE MARKET (Zhengzhou Commodity Exchange)

WQH21 (Mar '21)	14965.00	15030.00	14850.00	14950.00	65.00	0.44	4220.00	
WQK21 (May '21)	15060.00	15110.00	14915.00	15010.00	45.00	0.30	194043.00	60.00
WQN21 (Jul '21)	15120.00	15145.00	14970.00	15055.00	30.00	0.20	7884.00	45.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 24FEB2021	73.26	73.30	73.11	73.22	-0.11	-0.15	2981662	-4.15	1900226.00
USDINR 26MAR2021	73.53	73.58	73.40	73.51	-0.11	-0.15	335942	9.54	172965.00
USDINR 28APR2021	73.94	73.98	73.82	73.91	-0.09	-0.12	518640	8.52	57616.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON MAR - FEB	270.00	240.00	30.00
COTTON APR - MAR	550.00	570.00	-20.00
COTTON APR - FEB	820.00	810.00	10.00
COCUDAKL MAR - FEB	28.00	26.00	2.00
COCUDAKL APR - MAR	23.00	25.00	-2.00
COCUDAKL APR - FEB	51.00	51.00	0.00

Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 26FEB2021	21080	6561	Long Liquidation
COTTON 31MAR2021	21350	313	Fresh Buying
COTTON 30APR2021	21900	0	Long Liquidation
COCUDAKL 19FEB2021	2107	79590	Short Covering
COCUDAKL 19MAR2021	2135	68650	Fresh Buying
COCUDAKL 20APR2021	2158	8690	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 26FEB2021	21080.00	20890.00	20950.00	21010.00	21070.00	21130.00	21190.00	21250.00	Negative
COTTON 31MAR2021	21350.00	21190.00	21240.00	21290.00	21340.00	21390.00	21440.00	21490.00	Positive
COTTON 30APR2021	21900.00	14600.00	7300.00	14600.00	7300.00	14600.00	7300.00	14600.00	Range
KAPAS 30APR2021	1194.50	1184.00	1187.00	1191.00	1194.00	1198.00	1201.00	1205.00	Range

NCDEX MARKET

COCUDAKL 19FEB2021	2107.00	2053.00	2068.00	2088.00	2103.00	2123.00	2138.00	2158.00	Positive
COCUDAKL 19MAR2021	2135.00	2079.00	2093.00	2114.00	2128.00	2149.00	2163.00	2184.00	Positive
COCUDAKL 20APR2021	2158.00	2109.00	2123.00	2140.00	2154.00	2171.00	2185.00	2202.00	Positive
KAPAS 30APR2021	1196.50	1180.00	1184.00	1190.00	1194.00	1200.00	1204.00	1210.00	Positive

ICE MARKET

CTH21 (Mar '21)	80.69	78.48	79.14	79.69	80.35	80.90	81.56	82.11	Positive
CTK21 (May '21)	82.05	79.75	80.40	80.96	81.61	82.17	82.82	83.38	Positive
CTN21 (Jul '21)	82.99	80.78	81.39	81.96	82.57	83.14	83.75	84.32	Positive

ZCE MARKET

WQH21 (Mar '21)	14950.00	14686.67	14768.33	14866.67	14948.33	15046.67	15128.33	15226.67	Positive
WQK21 (May '21)	15010.00	14751.67	14833.33	14946.67	15028.33	15141.67	15223.33	15336.67	Positive
WQN21 (Jul '21)	15055.00	14836.67	14903.33	15011.67	15078.33	15186.67	15253.33	15361.67	Positive

CURRENCY MARKET

USDINR 24FEB2021	73.22	72.94	73.03	73.12	73.21	73.30	73.39	73.48	Negative
USDINR 26MAR2021	73.51	73.24	73.32	73.41	73.50	73.59	73.68	73.78	Negative
USDINR 28APR2021	73.91	73.68	73.75	73.83	73.90	73.98	74.05	74.13	Negative

Spot Rate Update

2-Feb-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2025 - 2125
Cotton Seed Oil-Cake-Beed	2050 - 2150
Cotton Seed Oil-Cake-Jalgaon	2000 - 2100
Cotton Seed Oil-Cake-Khamgaon	2400 - 2600
Cotton Seed Oil-Cake-Arvi	2200 - 2225

Spot Rate Update

2-Feb-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2100 - 2100
Cotton Seed Oil-Cake-Murtajapur	2350 - 2550
Cotton Seed Oil-Cake-Khamgaon	2400 - 2600
Cotton Seed Oil-Cake-Arvi	2200 - 2225
Cotton Seed Oil-Cake-Akot	2200 - 2225

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
21070.00	21130.00	21010.00	21080.00	-10.00
OI	% OI	Volume	Trend	% Cng
6561.00	-1.07	550.00	Negative	-0.05

Fundamentals

Cotton yesterday settled down by -0.05% at 21080 as pressure seen after the Union Ministry of Textiles' Committee on Cotton Production and Consumption (COCP) has projected a higher crop at 371 lakh bales (each of 170 kg) for the year 2020-21. Cotton trade had estimated the crop size at 358.50 lakh bales. In its meeting, the Committee, estimated the average cotton yield of 486.76 kg per hectare, up from 463.99 kg reported in the previous year. For the previous year, projected cotton crop size of 365 lakh bales in the country. As per the latest projections, Gujarat will be the largest cotton-growing State with 90.5 lakh bales and one of the highest yields at 676.86 kg per hectare. Rajasthan, with 27 lakh bales, is expected to have highest cotton yield at 683.04 kg. Besides Gujarat, the top three cotton growing states include Maharashtra with 86 lakh bales with 349.43 kg yield and Telangana with 60 lakh bales and 429.84 kg of cotton yield. Commenting on the cotton crop projections, J Thulasidharan, Chairman of Indian Cotton Federation, said that a higher crop would pose a serious challenge for India to clear huge stocks of the fibre crop. As per the government estimate, closing stock for 2020-21 is likely to be 97.95 lakh bales, as compared to 120.95 lakh bales recorded last year. In spot market, Cotton gained by 30 Rupees to end at 20880 Rupees. Technically market is under long liquidation as market has witnessed drop in open interest by -1.07% to settled at 6561 while prices down -10 rupees, now Cotton is getting support at 21010 and below same could see a test of 20950 levels, and resistance is now likely to be seen at 21130, a move above could see prices testing 21190.

Trading Idea for the day

Cotton trading range for the day is 20950-21190.

Cotton prices dropped as pressure seen after COCP, crop estimate is higher by 12.5 lakh bales over trade projections

The Committee, estimated the average cotton yield of 486.76 kg per hectare, up from 463.99 kg reported in the previous year.

For the previous year, projected cotton crop size of 365 lakh bales in the country.

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2106.00	2118.00	2083.00	2107.00	2.00
OI	% OI	Volume	Trend	% Cng
79590.00	-3.38	32900.00	Positive	0.10

Fundamentals

Cocudakl yesterday settled flat tracking weakness in cotton prices as just four months after Cotton Corporation of India (CCI) started procurement in all its 400 centres across the country, the operations have stopped in over 300 centres as kapas (raw unginne seed cotton) prices in most mandis in major cotton producing states have crossed the government-declared minimum support price (MSP) of Rs 5,825 per quintal. The government-owned corporation had to wade in at the beginning of the cotton marketing season (October to September) 2020-21 to begin procurement. PK Agarwal, chairman-cum-managing director of CCI, said, to date, they had affected procurement of 87.96 lakh bales of cotton from 18.02 lakh farmers. India, the world's biggest cotton grower, imposed a 10% duty on imports of the fiber to help farmers, Finance Minister Nirmala Sitharaman said. The tax comprises a basic customs duty of 5% and an additional 5% levy to finance the development of agricultural infrastructure in the country, according to the budget documents. India's cotton output may climb to 37.12 million bales of 170 kilograms each in 2020-21, from 35.49 million bales a year earlier, according to the farm ministry. Imports are expected to fall to 1.4 million bales this year from 1.55 million bales in 2019-20, according to the Cotton Association of India. In Akola spot market, Cocudakl dropped by -4.95 Rupees to end at 2186.2 Rupees per 100 kgs. Technically market is under short covering as market has witnessed drop in open interest by -3.38% to settled at 79590 while prices up 2 rupees, now Cocudakl is getting support at 2088 and below same could see a test of 2068 levels, and resistance is now likely to be seen at 2123, a move above could see prices testing 2138.

Trading Idea for the day

Cocudakl trading range for the day is 2068-2138.

Cocudakl settled flat weakness in cotton prices as CCI stops procurement in over 300 centres

India's cotton output may climb to 37.12 million bales of 170 kilograms each in 2020-21, from 35.49 million bales a year earlier

India, the world's biggest cotton grower, imposed a 10% duty on imports of the fiber to help farmers

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

Year	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
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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