



## Cotton Seed Oil Cake

### MARKET MOVEMENT

#### MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 26FEB2021	21030.00	21150.00	21030.00	21130.00	50.00	0.24	6590	0.44	524.00
COTTON 31MAR2021	21330.00	21410.00	21310.00	21390.00	40.00	0.19	316	0.96	42.00
COTTON 30APR2021	0.00	0.00	0.00	21900.00	0.00	0.00	0	0.00	0.00
KAPAS 30APR2021	1194.50	1205.50	1192.50	1204.00	9.50	0.80	71	-1.39	49.00

#### NCDEX MARKET

COCUDAKL 19FEB2021	2117.00	2169.00	2108.00	2159.00	52.00	2.47	69770	-12.34	49080.00
COCUDAKL 19MAR2021	2140.00	2193.00	2133.00	2184.00	49.00	2.30	72840	6.10	47810.00
COCUDAKL 20APR2021	2163.00	2222.00	2163.00	2215.00	57.00	2.64	13560	56.04	7310.00
KAPAS 30APR2021	1196.00	1207.00	1192.00	1205.00	8.50	0.71	2027	1.76	1110.00

#### ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTH21 (Mar '21)	80.69	81.14	80.45	80.99	0.30	0.37	16385.00	
CTK21 (May '21)	82.05	82.48	81.76	82.33	0.28	0.34	14995.00	1.34
CTN21 (Jul '21)	82.73	83.35	82.69	83.20	0.21	0.25	7897.00	0.87

#### ZCE MARKET (Zhengzhou Commodity Exchange)

WQH21 (Mar '21)	14885.00	14895.00	14760.00	14830.00	-120.00	-0.80	14655.00	
WQK21 (May '21)	14935.00	14970.00	14850.00	14905.00	-105.00	-0.70	163890.00	75.00
WQN21 (Jul '21)	14995.00	15005.00	14905.00	14950.00	-105.00	-0.70	13815.00	45.00

#### CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 24FEB2021	73.18	73.20	73.10	73.13	-0.09	-0.12	2875085	-3.57	1311517.00
USDINR 26MAR2021	73.47	73.48	73.40	73.44	-0.07	-0.10	359296	6.95	159890.00
USDINR 28APR2021	73.81	73.90	73.81	73.87	-0.04	-0.05	548943	5.84	40888.00

## Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON MAR - FEB	260.00	270.00	-10.00
COTTON APR - MAR	510.00	550.00	-40.00
COTTON APR - FEB	770.00	820.00	-50.00
COCUDAKL MAR - FEB	25.00	28.00	-3.00
COCUDAKL APR - MAR	31.00	23.00	8.00
COCUDAKL APR - FEB	56.00	51.00	5.00

## Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 26FEB2021	21130	6590	Fresh Buying
COTTON 31MAR2021	21390	316	Fresh Buying
COTTON 30APR2021	21900	0	Long Liquidation
COCUDAKL 19FEB2021	2159	69770	Short Covering
COCUDAKL 19MAR2021	2184	72840	Fresh Buying
COCUDAKL 20APR2021	2215	13560	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	21130.00	20930.00	20980.00	21050.00	21100.00	21170.00	21220.00	21290.00	Positive
COTTON 31MAR2021	21390.00	21230.00	21270.00	21330.00	21370.00	21430.00	21470.00	21530.00	Positive
COTTON 30APR2021	21900.00	14600.00	7300.00	14600.00	7300.00	14600.00	7300.00	14600.00	Range
KAPAS 30APR2021	1204.00	1184.00	1188.00	1197.00	1201.00	1210.00	1214.00	1223.00	Positive

## NCDEX MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
COCUDAKL 19FEB2021	2159.00	2060.00	2084.00	2121.00	2145.00	2182.00	2206.00	2243.00	Positive
COCUDAKL 19MAR2021	2184.00	2087.00	2110.00	2147.00	2170.00	2207.00	2230.00	2267.00	Positive
COCUDAKL 20APR2021	2215.00	2119.00	2141.00	2178.00	2200.00	2237.00	2259.00	2296.00	Positive
KAPAS 30APR2021	1205.00	1180.00	1186.00	1195.00	1201.00	1210.00	1216.00	1225.00	Positive

## ICE MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
CTH21 (Mar '21)	80.99	79.69	80.07	80.38	80.76	81.07	81.45	81.76	Positive
CTK21 (May '21)	82.33	80.99	81.38	81.71	82.10	82.43	82.82	83.15	Positive
CTN21 (Jul '21)	83.20	81.84	82.26	82.50	82.92	83.16	83.58	83.82	Positive

## ZCE MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
WQH21 (Mar '21)	14830.00	14663.33	14711.67	14798.33	14846.67	14933.33	14981.67	15068.33	Negative
WQK21 (May '21)	14905.00	14746.67	14798.33	14866.67	14918.33	14986.67	15038.33	15106.67	Negative
WQN21 (Jul '21)	14950.00	14831.67	14868.33	14931.67	14968.33	15031.67	15068.33	15131.67	Negative

## CURRENCY MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
USDINR 24FEB2021	73.13	72.99	73.04	73.09	73.14	73.19	73.24	73.29	Negative
USDINR 26MAR2021	73.44	73.32	73.36	73.40	73.44	73.48	73.52	73.56	Negative
USDINR 28APR2021	73.87	73.73	73.77	73.82	73.86	73.91	73.95	74.00	Negative

## Spot Rate Update

3-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

3-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
21030.00	21150.00	21030.00	21130.00	50.00
OI	% OI	Volume	Trend	% Cng
6590.00	0.44	524.00	Positive	0.24

Fundamentals

Cotton yesterday settled up by 0.24% at 21130 on short covering after prices dropped 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 dropped by -30 Rupees to end at 20850 Rupees. Technically market is under fresh buying as market has witnessed gain in open interest by 0.44% to settled at 6590 while prices up 50 rupees, now Cotton is getting support at 21050 and below same could see a test of 20980 levels, and resistance is now likely to be seen at 21170, a move above could see prices testing 21220.

Trading Idea for the day

Cotton trading range for the day is 20980-21220.

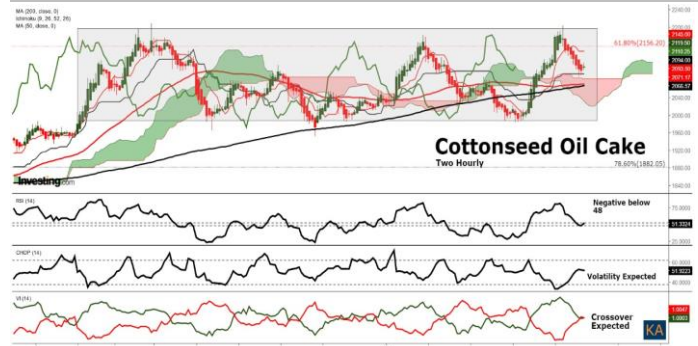
Cotton gains on short covering after prices dropped as pressure seen after COCP crop estimate is higher by 12.5 lakh bales

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
2117.00	2169.00	2108.00	2159.00	52.00
OI	% OI	Volume	Trend	% Cng
69770.00	-12.34	49080.00	Positive	2.47

Fundamentals

Cocudakl yesterday settled up by 2.47% at 2159 on short covering after prices dropped 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 unginned 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 2200 Rupees per 100 kgs. Technically market is under short covering as market has witnessed drop in open interest by -12.34% to settled at 69770 while prices up 52 rupees, now Cocudakl is getting support at 2121 and below same could see a test of 2084 levels, and resistance is now likely to be seen at 2182, a move above could see prices testing 2206.

Trading Idea for the day

Cocudakl trading range for the day is 2084-2206.

Cocudakl gained on short covering after prices dropped 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	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												320.00	
	1.55												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	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												76.00
	3.79												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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