



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 26FEB2021	21100.00	21260.00	21100.00	21240.00	110.00	0.52	6590	0.00	1118.00
COTTON 31MAR2021	21440.00	21530.00	21440.00	21500.00	110.00	0.51	421	33.23	179.00
COTTON 30APR2021	21700.00	21700.00	21700.00	21700.00	-200.00	-0.91	9	0.00	9.00
KAPAS 30APR2021	1206.50	1211.00	1204.00	1205.50	1.50	0.12	72	1.41	33.00

NCDEX MARKET

COCUDAKL 19FEB2021	2155.00	2183.00	2152.00	2167.00	8.00	0.37	66010	-5.39	29730.00
COCUDAKL 19MAR2021	2184.00	2209.00	2176.00	2190.00	6.00	0.27	76510	5.04	45430.00
COCUDAKL 20APR2021	2216.00	2238.00	2207.00	2220.00	5.00	0.23	17540	29.35	8390.00
KAPAS 30APR2021	1206.00	1213.00	1204.50	1208.50	3.50	0.29	1931	-4.74	1591.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTH21 (Mar '21)	81.00	84.82	80.84	84.28	3.29	4.06	38431.00	
CTK21 (May '21)	82.33	85.85	82.33	85.49	3.16	3.84	31753.00	1.21
CTN21 (Jul '21)	83.04	87.00	83.03	86.21	3.01	3.62	16148.00	0.72

ZCE MARKET (Zhengzhou Commodity Exchange)

WQH21 (Mar '21)	14795.00	15295.00	14750.00	14850.00	20.00	0.13	5915.00	
WQK21 (May '21)	14915.00	15430.00	14870.00	15135.00	230.00	1.54	352158.00	285.00
WQN21 (Jul '21)	14955.00	15465.00	14935.00	15125.00	175.00	1.17	22803.00	-10.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 24FEB2021	73.12	73.17	73.02	73.15	0.02	0.03	3080836	7.16	1759017.00
USDINR 26MAR2021	73.42	73.46	73.33	73.44	0.01	0.01	389239	8.33	134174.00
USDINR 28APR2021	73.86	73.91	73.70	73.89	0.02	0.02	549583	0.12	19139.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON MAR - FEB	260.00	260.00	0.00
COTTON APR - MAR	200.00	510.00	-310.00
COTTON APR - FEB	460.00	770.00	-310.00
COCUDAKL MAR - FEB	23.00	25.00	-2.00
COCUDAKL APR - MAR	30.00	31.00	-1.00
COCUDAKL APR - FEB	53.00	56.00	-3.00

Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 26FEB2021	21240	6590	Short Covering
COTTON 31MAR2021	21500	421	Fresh Buying
COTTON 30APR2021	21700	9	Long Liquidation
COCUDAKL 19FEB2021	2167	66010	Short Covering
COCUDAKL 19MAR2021	2190	76510	Fresh Buying
COCUDAKL 20APR2021	2220	17540	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	21240.00	20980.00	21040.00	21140.00	21200.00	21300.00	21360.00	21460.00	Positive
COTTON 31MAR2021	21500.00	21360.00	21400.00	21450.00	21490.00	21540.00	21580.00	21630.00	Positive
COTTON 30APR2021	21700.00	21700.00	21700.00	21700.00	21700.00	21700.00	21700.00	21700.00	Negative
KAPAS 30APR2021	1205.50	1196.00	1200.00	1203.00	1207.00	1210.00	1214.00	1217.00	Positive

NCDEX MARKET

COCUDAKL 19FEB2021	2167.00	2120.00	2136.00	2151.00	2167.00	2182.00	2198.00	2213.00	Positive
COCUDAKL 19MAR2021	2190.00	2142.00	2159.00	2175.00	2192.00	2208.00	2225.00	2241.00	Positive
COCUDAKL 20APR2021	2220.00	2175.00	2191.00	2206.00	2222.00	2237.00	2253.00	2268.00	Positive
KAPAS 30APR2021	1208.50	1196.00	1200.00	1205.00	1209.00	1214.00	1218.00	1223.00	Positive

ICE MARKET

CTH21 (Mar '21)	84.28	75.64	78.24	79.62	82.22	83.60	86.20	87.58	Positive
CTK21 (May '21)	85.49	77.64	79.98	81.16	83.50	84.68	87.02	88.20	Positive
CTN21 (Jul '21)	86.21	77.74	80.39	81.71	84.36	85.68	88.33	89.65	Positive

ZCE MARKET

WQH21 (Mar '21)	14850.00	14053.33	14401.67	14598.33	14946.67	15143.33	15491.67	15688.33	Positive
WQK21 (May '21)	15135.00	14153.33	14511.67	14713.33	15071.67	15273.33	15631.67	15833.33	Positive
WQN21 (Jul '21)	15125.00	14241.67	14588.33	14771.67	15118.33	15301.67	15648.33	15831.67	Positive

CURRENCY MARKET

USDINR 24FEB2021	73.15	72.92	72.97	73.06	73.11	73.20	73.25	73.34	Positive
USDINR 26MAR2021	73.44	73.23	73.28	73.36	73.41	73.49	73.54	73.62	Positive
USDINR 28APR2021	73.89	73.56	73.63	73.76	73.83	73.96	74.03	74.16	Positive

Spot Rate Update

4-Feb-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2225 - 2325
Cotton Seed Oil-Cake-Beed	2250 - 2350
Cotton Seed Oil-Cake-Jalgaon	2200 - 2300
Cotton Seed Oil-Cake-Khamgaon	2500 - 2600
Cotton Seed Oil-Cake-Arvi	2200 - 2400

Spot Rate Update

4-Feb-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2150 - 2200
Cotton Seed Oil-Cake-Murtajapur	2400 - 2550
Cotton Seed Oil-Cake-Khamgaon	2500 - 2600
Cotton Seed Oil-Cake-Arvi	2200 - 2400
Cotton Seed Oil-Cake-Akot	2200 - 2400

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
21100.00	21260.00	21100.00	21240.00	110.00
OI	% OI	Volume	Trend	% Cng
6590.00	0.00	1118.00	Positive	0.52

Fundamentals

Cotton yesterday settled up by 0.52% at 21240 as support seen after CAI said India's imposition of 10% duty on cotton imports is unlikely to dent buying. The 10% import duty imposed by the world's biggest cotton producer was announced by Finance Minister Nirmala Sitharaman in her budget speech. Indian textile mills have already imported 600,000 bales of cotton in the 2020/21 marketing year that started on Oct. 1, with a further 800,000 bales likely to be sourced from outside the country during the rest of the season, Ganatra said. The country is expected to produce 36 million bales in the current marketing year, against local demand of 33 million bales, though supply of extra long staple cotton is negligible, the CAI says. A committee on cotton production and consumption of the Central Textile Ministry has revised the data of cotton crop. According to the committee, production of 371 lakh bales is estimated in 2020-21. Earlier it was estimated to produce 358.50 lakh bales. Last year, in 2019-20, production of 365 lakh bales was done. According to the latest estimates, in Gujarat, the highest cotton project of 90.5 lakh bales has been done in 2020-21. Production per hectare is also high in Gujarat. According to the projection, Gujarat will produce 676.86 kg of cotton per hectare, while India's average cotton yield is estimated at 486.76 kg per hectare. In spot market, Cotton gained by 60 Rupees to end at 20920 Rupees. Technically market is under short covering as market has witnessed remain unchanged in open interest by 0% to settled at 6590 while prices up 110 rupees, now Cotton is getting support at 21140 and below same could see a test of 21040 levels, and resistance is now likely to be seen at 21300, a move above could see prices testing 21360.

Trading Idea for the day

- Cotton trading range for the day is 21040-21360.
- Cotton prices gains as support seen after CAI said India's imposition of 10% duty on cotton imports is unlikely to dent buying.
- The 10% import duty imposed by the world's biggest cotton producer was announced by Finance Minister Nirmala Sitharaman
- Production of 371 lakh bales is estimated in 2020-21. Earlier it was estimated to produce 358.50 lakh bales.

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2155.00	2183.00	2152.00	2167.00	8.00
OI	% OI	Volume	Trend	% Cng
66010.00	-5.39	29730.00	Positive	0.37

Fundamentals

Cocudakl yesterday settled up by 0.37% at 2167 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 2228.2 Rupees per 100 kgs. Technically market is under short covering as market has witnessed drop in open interest by -5.39% to settled at 66010 while prices up 8 rupees, now Cocudakl is getting support at 2151 and below same could see a test of 2136 levels, and resistance is now likely to be seen at 2182, a move above could see prices testing 2198.

Trading Idea for the day

- Cocudakl trading range for the day is 2136-2198.
- 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 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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