



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 26FEB2021	21470.00	21490.00	21370.00	21400.00	-150.00	-0.70	5820	-7.24	1079.00
COTTON 31MAR2021	21730.00	21790.00	21680.00	21690.00	-170.00	-0.78	2367	26.92	700.00
COTTON 30APR2021	21990.00	21990.00	21990.00	21990.00	-10.00	-0.05	41	17.14	15.00
KAPAS 30APR2021	1227.50	1233.00	1221.00	1222.00	-12.50	-1.01	64	1.59	47.00

NCDEX MARKET

COCUDAKL 19MAR2021	2305.00	2313.00	2278.00	2286.00	-28.00	-1.21	110230	2.36	44280.00
COCUDAKL 20APR2021	2335.00	2342.00	2310.00	2316.00	-28.00	-1.19	29430	11.65	6620.00
COCUDAKL 20MAY2021	2367.00	2369.00	2340.00	2342.00	-28.00	-1.18	2220	24.72	890.00
KAPAS 30APR2021	1234.00	1235.00	1221.00	1222.50	-14.00	-1.13	2438	3.79	1507.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTH21 (Mar '21)	86.50	86.75	84.41	84.67	-2.26	-2.60	27045.00	
CTK21 (May '21)	87.70	87.95	85.80	86.18	-1.95	-2.21	35032.00	1.51
CTN21 (Jul '21)	88.38	88.70	86.65	87.00	-1.89	-2.13	12919.00	0.82

ZCE MARKET (Zhengzhou Commodity Exchange)

WQH21 (Mar '21)	15510.00	15630.00	15405.00	15545.00	90.00	0.58	1057.00	
WQK21 (May '21)	15650.00	15780.00	15515.00	15685.00	80.00	0.51	273177.00	140.00
WQN21 (Jul '21)	15670.00	15805.00	15565.00	15740.00	85.00	0.54	13279.00	55.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 24FEB2021	73.03	73.03	72.91	72.93	-0.11	-0.14	3507527	0.55	1252645.00
USDINR 26MAR2021	73.27	73.31	73.20	73.22	-0.11	-0.14	527073	8.06	205807.00
USDINR 28APR2021	73.76	73.79	73.70	73.71	-0.09	-0.12	618970	1.56	25174.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON MAR - FEB	290.00	310.00	-20.00
COTTON APR - MAR	300.00	140.00	160.00
COTTON APR - FEB	590.00	450.00	140.00
COCUDAKL APR - MAR	30.00	30.00	0.00
COCUDAKL MAY - APR	26.00	26.00	0.00
COCUDAKL MAY - MAR	56.00	56.00	0.00

Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 26FEB2021	21400	5820	Long Liquidation
COTTON 31MAR2021	21690	2367	Fresh Selling
COTTON 30APR2021	21990	41	Fresh Selling
COCUDAKL 19MAR2021	2286	110230	Fresh Selling
COCUDAKL 20APR2021	2316	29430	Fresh Selling
COCUDAKL 20MAY2021	2342	2220	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	21400.00	21230.00	21300.00	21350.00	21420.00	21470.00	21540.00	21590.00	Negative
COTTON 31MAR2021	21690.00	21540.00	21610.00	21650.00	21720.00	21760.00	21830.00	21870.00	Negative
COTTON 30APR2021	21990.00	21990.00	21990.00	21990.00	21990.00	21990.00	21990.00	21990.00	Negative
KAPAS 30APR2021	1222.00	1205.00	1213.00	1217.00	1225.00	1229.00	1237.00	1241.00	Negative

NCDEX MARKET

COCUDAKL 19MAR2021	2286.00	2236.00	2257.00	2271.00	2292.00	2306.00	2327.00	2341.00	Negative
COCUDAKL 20APR2021	2316.00	2272.00	2291.00	2304.00	2323.00	2336.00	2355.00	2368.00	Negative
COCUDAKL 20MAY2021	2342.00	2302.00	2321.00	2331.00	2350.00	2360.00	2379.00	2389.00	Negative
KAPAS 30APR2021	1222.50	1203.00	1212.00	1217.00	1226.00	1231.00	1240.00	1245.00	Negative

ICE MARKET

CTH21 (Mar '21)	84.67	82.68	83.55	85.02	85.89	87.36	88.23	89.70	Negative
CTK21 (May '21)	86.18	84.20	85.00	86.35	87.15	88.50	89.30	90.65	Negative
CTN21 (Jul '21)	87.00	85.07	85.86	87.12	87.91	89.17	89.96	91.22	Negative

ZCE MARKET

WQH21 (Mar '21)	15545.00	15175.00	15290.00	15400.00	15515.00	15625.00	15740.00	15850.00	Positive
WQK21 (May '21)	15685.00	15251.67	15383.33	15516.67	15648.33	15781.67	15913.33	16046.67	Positive
WQN21 (Jul '21)	15740.00	15315.00	15440.00	15555.00	15680.00	15795.00	15920.00	16035.00	Positive

CURRENCY MARKET

USDINR 24FEB2021	72.93	72.76	72.84	72.88	72.96	73.00	73.08	73.12	Negative
USDINR 26MAR2021	73.22	73.08	73.14	73.18	73.24	73.28	73.34	73.38	Negative
USDINR 28APR2021	73.71	73.57	73.63	73.67	73.73	73.77	73.83	73.87	Negative

Spot Rate Update

9-Feb-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2375 - 2575
Cotton Seed Oil-Cake-Beed	2350 - 2550
Cotton Seed Oil-Cake-Jalgaon	2300 - 2500
Cotton Seed Oil-Cake-Khamgaon	2500 - 2700
Cotton Seed Oil-Cake-Arvi	2400 - 2500

Spot Rate Update

9-Feb-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2400 - 2500
Cotton Seed Oil-Cake-Murtajapur	2450 - 2650
Cotton Seed Oil-Cake-Khamgaon	2500 - 2700
Cotton Seed Oil-Cake-Arvi	2400 - 2500
Cotton Seed Oil-Cake-Akot	2400 - 2500

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
21470.00	21490.00	21370.00	21400.00	-150.00
OI	% OI	Volume	Trend	% Cng
5820.00	-7.24	1079.00	Negative	-0.70

Fundamentals

Cotton yesterday settled down by -0.7% at 21400 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 21300 Rupees. Technically market is under long liquidation as market has witnessed drop in open interest by -7.24% to settled at 5820 while prices down -150 rupees, now Cotton is getting support at 21350 and below same could see a test of 21300 levels, and resistance is now likely to be seen at 21470, a move above could see prices testing 21540.

Trading Idea for the day

Cotton trading range for the day is 21300-21540.

Cotton prices dropped as pressure seen after COCP 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
2305.00	2313.00	2278.00	2286.00	-28.00
OI	% OI	Volume	Trend	% Cng
110230.00	2.36	44280.00	Negative	-1.21

Fundamentals

Cocudakl yesterday settled down by -1.21% at 2286 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 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 2363.75 Rupees per 100 kgs. Technically market is under fresh selling as market has witnessed gain in open interest by 2.36% to settled at 110230 while prices down -28 rupees, now Cocudakl is getting support at 2271 and below same could see a test of 2257 levels, and resistance is now likely to be seen at 2306, a move above could see prices testing 2327.

Trading Idea for the day

Cocudakl trading range for the day is 2257-2327.

Cocudakl dropped tracking 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

KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.
Mumbai. INDIA.

For more details, please contact:

Mobile: +91 9323406035 / 9320096333 / 9619551022

Email: info@kediaadvisory.com

URL: www.kediaadvisory.com

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