



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 26FEB2021	21540.00	21550.00	21400.00	21400.00	-50.00	-0.23	5308	-7.59	1301.00
COTTON 31MAR2021	21800.00	21860.00	21700.00	21710.00	-40.00	-0.18	3351	19.76	1083.00
COTTON 30APR2021	0.00	0.00	0.00	21940.00	0.00	0.00	45	0.00	0.00
KAPAS 30APR2021	1232.00	1238.50	1226.00	1228.00	-2.00	-0.16	61	0.00	30.00

NCDEX MARKET

COCUDAKL 19MAR2021	2300.00	2324.00	2277.00	2283.00	-14.00	-0.61	125280	5.70	53480.00
COCUDAKL 20APR2021	2334.00	2351.00	2306.00	2312.00	-14.00	-0.60	32780	5.71	6750.00
COCUDAKL 20MAY2021	2365.00	2373.00	2335.00	2358.00	20.00	0.86	2620	18.02	470.00
CPO				1014.60	2.30	0.23			
KAPAS 30APR2021	1232.50	1242.00	1228.00	1229.00	-2.00	-0.16	2402	0.67	1639.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTH21 (Mar '21)	86.16	87.33	85.35	87.27	0.86	1.00	11909.00	
CTK21 (May '21)	88.10	88.72	86.87	88.66	0.79	0.90	24166.00	1.39
CTN21 (Jul '21)	88.86	89.46	87.73	89.41	0.75	0.85	9375.00	0.75

ZCE MARKET (Zhengzhou Commodity Exchange)

WQH21 (Mar '21)	15510.00	15630.00	15405.00	15545.00	0.00	0.00	1057.00	
WQK21 (May '21)	15650.00	15780.00	15515.00	15685.00	0.00	0.00	273177.00	140.00
WQN21 (Jul '21)	15670.00	15805.00	15565.00	15740.00	0.00	0.00	13279.00	55.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 24FEB2021	72.92	72.95	72.66	72.71	-0.24	-0.33	3493960	1.08	1465267.00
USDINR 26MAR2021	73.01	73.23	72.95	73.00	-0.25	-0.33	610548	3.67	231290.00
USDINR 28APR2021	73.68	73.71	73.45	73.50	-0.24	-0.32	635046	0.58	26151.00

## Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change	Commodity	Last	OI	Status
COTTON MAR - FEB	310.00	300.00	10.00	COTTON 26FEB2021	21400	5308	Long Liquidation
COTTON APR - MAR	230.00	190.00	40.00	COTTON 31MAR2021	21710	3351	Fresh Selling
COTTON APR - FEB	540.00	490.00	50.00	COTTON 30APR2021	21940	45	Long Liquidation
COCUDAKL APR - MAR	29.00	29.00	0.00	COCUDAKL 19MAR2021	2283	125280	Fresh Selling
COCUDAKL MAY - APR	46.00	12.00	34.00	COCUDAKL 20APR2021	2312	32780	Fresh Selling
COCUDAKL MAY - MAR	75.00	41.00	34.00	COCUDAKL 20MAY2021	2358	2620	Fresh Buying

## Open Interest Snapshot

## 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	21200.00	21300.00	21350.00	21450.00	21500.00	21600.00	21650.00	Negative
COTTON 31MAR2021	21710.00	21500.00	21600.00	21660.00	21760.00	21820.00	21920.00	21980.00	Negative
COTTON 30APR2021	21940.00	14620.00	7310.00	14620.00	7310.00	14620.00	7310.00	14620.00	Range
KAPAS 30APR2021	1228.00	1212.00	1219.00	1224.00	1231.00	1236.00	1243.00	1248.00	Negative

## NCDEX MARKET

COCUDAKL 19MAR2021	2283.00	2219.00	2248.00	2266.00	2295.00	2313.00	2342.00	2360.00	Negative
COCUDAKL 20APR2021	2312.00	2250.00	2278.00	2295.00	2323.00	2340.00	2368.00	2385.00	Negative
COCUDAKL 20MAY2021	2358.00	2299.00	2317.00	2337.00	2355.00	2375.00	2393.00	2413.00	Positive
KAPAS 30APR2021	1229.00	1210.00	1219.00	1224.00	1233.00	1238.00	1247.00	1252.00	Negative

## ICE MARKET

CTH21 (Mar '21)	87.27	83.25	84.30	85.23	86.28	87.21	88.26	89.19	Positive
CTK21 (May '21)	88.66	85.22	86.05	87.07	87.90	88.92	89.75	90.77	Positive
CTN21 (Jul '21)	89.41	86.18	86.95	87.91	88.68	89.64	90.41	91.37	Positive

## ZCE MARKET

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

## CURRENCY MARKET

USDINR 24FEB2021	72.71	72.32	72.49	72.60	72.77	72.88	73.05	73.16	Negative
USDINR 26MAR2021	73.00	72.61	72.78	72.89	73.06	73.17	73.34	73.45	Negative
USDINR 28APR2021	73.50	73.13	73.29	73.39	73.55	73.65	73.81	73.91	Negative

## Spot Rate Update

12-Feb-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2320 - 2450
Cotton Seed Oil-Cake-Beed	2325 - 2425
Cotton Seed Oil-Cake-Jalgaon	2300 - 2400
Cotton Seed Oil-Cake-Khamgaon	2600 - 2800
Cotton Seed Oil-Cake-Arvi	2400 - 2500

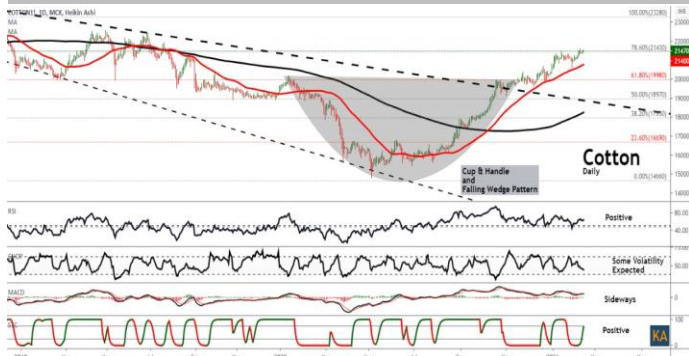
## Spot Rate Update

12-Feb-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2400 - 2400
Cotton Seed Oil-Cake-Murtajapur	2550 - 2750
Cotton Seed Oil-Cake-Khamgaon	2600 - 2800
Cotton Seed Oil-Cake-Arvi	2400 - 2500
Cotton Seed Oil-Cake-Akot	2400 - 2500

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
21540.00	21550.00	21400.00	21400.00	-50.00
OI	% OI	Volume	Trend	% Cng
5308.00	-7.59	1301.00	Negative	-0.23

Fundamentals

Cotton yesterday settled down by -0.23% 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 120 Rupees to end at 21400 Rupees. Technically market is under long liquidation as market has witnessed drop in open interest by -7.59% to settled at 5308 while prices down -50 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 21500, a move above could see prices testing 21600.

Trading Idea for the day

Cotton trading range for the day is 21300-21600.

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
2300.00	2324.00	2277.00	2283.00	-14.00
OI	% OI	Volume	Trend	% Cng
125280.00	5.70	53480.00	Negative	-0.61

Fundamentals

Cocudakl yesterday settled down by -0.61% at 2283 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 wait 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 2358.75 Rupees per 100 kgs. Technically market is under fresh selling as market has witnessed gain in open interest by 5.7% to settled at 125280 while prices down -14 rupees, now Cocudakl is getting support at 2266 and below same could see a test of 2248 levels, and resistance is now likely to be seen at 2313, a move above could see prices testing 2342.

Trading Idea for the day

Cocudakl trading range for the day is 2248-2342.

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	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

## KEDIA ADVISORY

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

For more details, please contact:

Mobile: +91 9323406035 / 9320096333 / 9619551022

Email: [info@kediaadvisory.com](mailto:info@kediaadvisory.com)

URL: [www.kediaadvisory.com](http://www.kediaadvisory.com)

SEBI REGISTRATION NUMBER - INH000006156

**General Disclaimers:** This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. for information purposes only. The recommendations, if any, made herein are expression of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information / opinions / views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information / opinions / views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose(s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.