



## Cotton Seed Oil Cake

### MARKET MOVEMENT

#### MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 31MAR2021	22050.00	22070.00	21910.00	22040.00	40.00	0.18	9355	1.59	1195.00
COTTON 30APR2021	22330.00	22360.00	22240.00	22350.00	-10.00	-0.04	1232	16.89	301.00
COTTON 31MAY2021	0.00	0.00	0.00	22500.00	0.00	0.00	0	0.00	0.00
KAPAS 30APR2021	1247.00	1250.50	1239.50	1244.00	-8.00	-0.64	59	3.51	17.00

#### NCDEX MARKET

COCUDAKL 19MAR2021	2268.00	2275.00	2226.00	2232.00	-33.00	-1.46	114880	-2.13	47110.00
COCUDAKL 20APR2021	2299.00	2304.00	2251.00	2256.00	-33.00	-1.44	48400	5.98	13610.00
COCUDAKL 20MAY2021	2308.00	2325.00	2277.00	2285.00	-32.00	-1.38	7010	14.73	1950.00
KAPAS 30APR2021	1256.00	1256.00	1241.50	1251.50	-0.50	-0.04	2241	-3.24	741.00

#### ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTH21 (Mar '21)	0.00	92.33	92.33	92.33	0.96	1.05	0.00	
CTK21 (May '21)	92.67	94.16	92.14	93.69	1.02	1.10	12865.00	1.36
CTN21 (Jul '21)	93.32	94.77	92.81	94.33	1.00	1.07	6489.00	0.64

#### ZCE MARKET (Zhengzhou Commodity Exchange)

WQH21 (Mar '21)	16105.00	16210.00	16100.00	16135.00	-15.00	-0.09	236.00	
WQK21 (May '21)	16310.00	16400.00	16205.00	16300.00	-105.00	-0.64	287275.00	165.00
WQN21 (Jul '21)	16345.00	16450.00	16250.00	16340.00	-80.00	-0.49	15408.00	40.00

#### CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 26MAR2021	72.70	72.72	72.59	72.64	-0.21	-0.28	2278554	11.06	1405671.00
USDINR 28APR2021	73.05	73.18	72.98	73.03	-0.19	-0.26	800602	6.98	188784.00
USDINR 27MAY2021	73.35	73.54	73.25	73.27	-0.20	-0.27	529650	8.53	76058.00

## Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON APR - MAR	310.00	360.00	-50.00
COTTON MAY - APR	150.00	140.00	10.00
COTTON MAY - MAR	460.00	500.00	-40.00
COCUDAKL APR - MAR	24.00	24.00	0.00
COCUDAKL MAY - APR	29.00	28.00	1.00
COCUDAKL MAY - MAR	53.00	52.00	1.00

## Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 31MAR2021	22040	9355	Fresh Buying
COTTON 30APR2021	22350	1232	Fresh Selling
COTTON 31MAY2021	22500	0	Long Liquidation
COCUDAKL 19MAR2021	2232	114880	Long Liquidation
COCUDAKL 20APR2021	2256	48400	Fresh Selling
COCUDAKL 20MAY2021	2285	7010	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 31MAR2021	22040.00	21790.00	21850.00	21950.00	22010.00	22110.00	22170.00	22270.00	Positive
COTTON 30APR2021	22350.00	22160.00	22200.00	22280.00	22320.00	22400.00	22440.00	22520.00	Negative
COTTON 31MAY2021	22500.00	15000.00	7500.00	15000.00	7500.00	15000.00	7500.00	15000.00	Range
KAPAS 30APR2021	1244.00	1229.00	1234.00	1240.00	1245.00	1251.00	1256.00	1262.00	Negative

## NCDEX MARKET

COCUDAKL 19MAR2021	2232.00	2164.00	2195.00	2213.00	2244.00	2262.00	2293.00	2311.00	Negative
COCUDAKL 20APR2021	2256.00	2183.00	2217.00	2236.00	2270.00	2289.00	2323.00	2342.00	Negative
COCUDAKL 20MAY2021	2285.00	2219.00	2248.00	2267.00	2296.00	2315.00	2344.00	2363.00	Negative
KAPAS 30APR2021	1251.50	1229.00	1235.00	1244.00	1250.00	1259.00	1265.00	1274.00	Negative

## ICE MARKET

CTH21 (Mar '21)	92.33	30.78	61.55	30.78	61.55	30.78	61.55	30.78	Positive
CTK21 (May '21)	93.69	89.80	90.97	91.82	92.99	93.84	95.01	95.86	Positive
CTN21 (Jul '21)	94.33	90.54	91.67	92.50	93.63	94.46	95.59	96.42	Positive

## ZCE MARKET

WQH21 (Mar '21)	16135.00	15956.67	16028.33	16066.67	16138.33	16176.67	16248.33	16286.67	Negative
WQK21 (May '21)	16300.00	16015.00	16110.00	16210.00	16305.00	16405.00	16500.00	16600.00	Negative
WQN21 (Jul '21)	16340.00	16046.67	16148.33	16246.67	16348.33	16446.67	16548.33	16646.67	Negative

## CURRENCY MARKET

USDINR 26MAR2021	72.64	72.43	72.51	72.57	72.65	72.71	72.79	72.85	Negative
USDINR 28APR2021	73.03	72.75	72.87	72.95	73.07	73.15	73.27	73.35	Negative
USDINR 27MAY2021	73.27	72.86	73.05	73.16	73.35	73.46	73.65	73.76	Negative

## Spot Rate Update

24-Feb-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2675 - 2875
Cotton Seed Oil-Cake-Beed	2650 - 2850
Cotton Seed Oil-Cake-Jalgaon	2600 - 2800
Cotton Seed Oil-Cake-Khamgaon	2900 - 3000
Cotton Seed Oil-Cake-Arvi	2600 - 2800

## Spot Rate Update

24-Feb-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2600 - 2600
Cotton Seed Oil-Cake-Murtajapur	2850 - 2950
Cotton Seed Oil-Cake-Khamgaon	2900 - 3000
Cotton Seed Oil-Cake-Arvi	2600 - 2800
Cotton Seed Oil-Cake-Akot	2600 - 2800

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
22050.00	22070.00	21910.00	22040.00	40.00
OI	% OI	Volume	Trend	% Cng
9355.00	1.59	1195.00	Positive	0.18

Fundamentals

Cotton yesterday settled up by 0.18% at 22040 tracking rise in overseas prices on hopes demand would benefit from a global economic rebound amid concerns over a shortage in supply. India's cotton exports may increase by about 30 per cent for the current crop year (October 2020-September 2021) as rising global prices have made the fibre competitive. Exports could be between 65 and 70 lakh bales compared with 50 lakh bales the previous year. The bullishness on cotton exports, after traders pruned their projections to 54 lakh bales last month, follows cotton prices in New York topping 89 cents per pound (₹45,924 a candy of 356 kg). CCI, under the Centre's procurement scheme at minimum support prices (MSP), has purchased 91.8 lakh bales accounting for nearly 25 per cent of the projected crop this year. The Committee on Cotton Production and Consumption (CCPC) has estimated this year's production at 371 lakh bales compared with 365 lakh bales last year. The Cotton Association of India (CAI), a body of traders, has retained its production estimate at 360 lakh bales. India holds an advantage with high carryover stocks of over 110 lakh bales from last year. CCPC has projected the carryover stocks from last season at 125 lakh bales, while CAI has pegged it at 113.50 lakh bales. In spot market, Cotton gained by 50 Rupees to end at 21880 Rupees. Technically market is under fresh buying as market has witnessed gain in open interest by 1.59% to settled at 9355 while prices up 40 rupees, now Cotton is getting support at 21950 and below same could see a test of 21850 levels, and resistance is now likely to be seen at 22110, a move above could see prices testing 22170.

Trading Idea for the day

Cotton trading range for the day is 21850-22170.

Cotton recovered on hopes demand would benefit from a global economic rebound amid concerns over a shortage in supply.

India's cotton exports may increase by about 30 per cent for the current crop year

CCI has purchased 91.8 lakh bales accounting for nearly 25 per cent of the projected crop this year.

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2268.00	2275.00	2226.00	2232.00	-33.00
OI	% OI	Volume	Trend	% Cng
114880.00	-2.13	47110.00	Negative	-1.46

Fundamentals

Cocudakl yesterday settled down by -1.46% at 2232 tracking weakness in cotton prices as the market is getting cotton supplies from the Cotton Corporation of India. This year the production of cotton is being reported in the country at 360 million bales and till now 270-275 lakh bales are being said to come in, while the arrival is not more than 225 lakh bales. There will be a shortage of raw material cottonseed in the coming time, which does not seem to be a major fall in the prices of cotton seed oil cake. CAI has kept its consumption estimate for the current crop year at 330.00 lakh bale in the previous month. Last season's consumption was 250 million bales due to disruptions caused by the Covid-19 epidemic. The Cotton Corporation of India (CCI) has sold around 1.28 crore bales (170 kg each) to millers and traders in the 2020-21 season, top officials at the corporation said. According to USDA, India's production estimate is reduced by 500,000 bales after considering the rising instances of pest infestation, while Pakistan's production may be 200,000 bales higher and Australia 100,000 bales higher. World consumption is projected 1.5 million bales higher this month, with China's forecast 1.0 million bales higher reflecting growing domestic textile demand and exports. In Akola spot market, Cocudakl dropped by -4.95 Rupees to end at 2346.55 Rupees per 100 kgs. Technically market is under long liquidation as market has witnessed drop in open interest by -2.13% to settled at 114880 while prices down -33 rupees, now Cocudakl is getting support at 2213 and below same could see a test of 2195 levels, and resistance is now likely to be seen at 2262, a move above could see prices testing 2293.

Trading Idea for the day

Cocudakl trading range for the day is 2195-2293.

Cocudakl prices dropped as the market is getting cotton supplies from the Cotton Corporation of India.

There will be a shortage of raw material cottonseed in the coming time, which does not seem to be a major fall in the prices of cotton seed oil cake.

According to USDA, India's production estimate is reduced by 500,000 bales after considering the rising instances of pest infestation

### 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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