



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 31MAR2021	22150.00	22450.00	22120.00	22220.00	180.00	0.82	9428	0.78	2477.00
COTTON 30APR2021	22480.00	22760.00	22480.00	22550.00	200.00	0.89	1554	26.14	714.00
COTTON 31MAY2021	0.00	0.00	0.00	22500.00	0.00	0.00	0	0.00	0.00
KAPAS 30APR2021	1255.00	1266.00	1251.00	1262.50	18.50	1.49	64	8.47	28.00

NCDEX MARKET

COCUDAKL 19MAR2021	2253.00	2297.00	2239.00	2286.00	54.00	2.42	107850	-6.12	50650.00
COCUDAKL 20APR2021	2270.00	2320.00	2262.00	2310.00	54.00	2.39	52730	8.95	17890.00
COCUDAKL 20MAY2021	2304.00	2350.00	2289.00	2328.00	43.00	1.88	7380	5.28	1630.00
KAPAS 30APR2021	1253.50	1274.50	1253.50	1266.50	15.00	1.20	2274	1.47	1731.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTH21 (Mar '21)	91.89	92.95	88.24	88.24	-4.09	-4.43	98.00	
CTK21 (May '21)	93.91	95.60	89.69	89.69	-4.00	-4.27	32969.00	1.45
CTN21 (Jul '21)	94.59	96.22	90.33	90.37	-3.96	-4.20	15566.00	0.68

ZCE MARKET (Zhengzhou Commodity Exchange)

WQH21 (Mar '21)	16255.00	16960.00	16230.00	16575.00	440.00	2.73	180.00	
WQK21 (May '21)	16350.00	17080.00	16320.00	16685.00	385.00	2.36	672464.00	110.00
WQN21 (Jul '21)	16410.00	17120.00	16370.00	16705.00	365.00	2.23	34251.00	20.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 26MAR2021	72.63	72.81	72.57	72.73	0.09	0.12	2363257	3.72	1991564.00
USDINR 28APR2021	73.02	73.20	72.92	73.12	0.09	0.12	878701	9.76	298045.00
USDINR 27MAY2021	73.27	73.44	73.21	73.37	0.09	0.13	521273	-1.58	46302.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON APR - MAR	330.00	310.00	20.00
COTTON MAY - APR	-50.00	150.00	-200.00
COTTON MAY - MAR	280.00	460.00	-180.00
COCUDAKL APR - MAR	24.00	24.00	0.00
COCUDAKL MAY - APR	18.00	29.00	-11.00
COCUDAKL MAY - MAR	42.00	53.00	-11.00

Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 31MAR2021	22220	9428	Fresh Buying
COTTON 30APR2021	22550	1554	Fresh Buying
COTTON 31MAY2021	22500	0	Long Liquidation
COCUDAKL 19MAR2021	2286	107850	Short Covering
COCUDAKL 20APR2021	2310	52730	Fresh Buying
COCUDAKL 20MAY2021	2328	7380	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 31MAR2021	22220.00	21740.00	21930.00	22070.00	22260.00	22400.00	22590.00	22730.00	Positive
COTTON 30APR2021	22550.00	22160.00	22320.00	22440.00	22600.00	22720.00	22880.00	23000.00	Positive
COTTON 31MAY2021	22500.00	15000.00	7500.00	15000.00	7500.00	15000.00	7500.00	15000.00	Range
KAPAS 30APR2021	1262.50	1239.00	1245.00	1254.00	1260.00	1269.00	1275.00	1284.00	Positive

NCDEX MARKET

COCUDAKL 19MAR2021	2286.00	2193.00	2216.00	2251.00	2274.00	2309.00	2332.00	2367.00	Positive
COCUDAKL 20APR2021	2310.00	2216.00	2239.00	2274.00	2297.00	2332.00	2355.00	2390.00	Positive
COCUDAKL 20MAY2021	2328.00	2233.00	2261.00	2294.00	2322.00	2355.00	2383.00	2416.00	Positive
KAPAS 30APR2021	1266.50	1235.00	1244.00	1256.00	1265.00	1277.00	1286.00	1298.00	Positive

ICE MARKET

CTH21 (Mar '21)	88.24	84.39	86.32	89.10	91.03	93.81	95.74	98.52	Negative
CTK21 (May '21)	89.69	84.62	87.16	90.53	93.07	96.44	98.98	102.35	Negative
CTN21 (Jul '21)	90.37	85.32	87.82	91.21	93.71	97.10	99.60	102.99	Negative

ZCE MARKET

WQH21 (Mar '21)	16575.00	15273.33	15751.67	16003.33	16481.67	16733.33	17211.67	17463.33	Positive
WQK21 (May '21)	16685.00	15326.67	15823.33	16086.67	16583.33	16846.67	17343.33	17606.67	Positive
WQN21 (Jul '21)	16705.00	15396.67	15883.33	16146.67	16633.33	16896.67	17383.33	17646.67	Positive

CURRENCY MARKET

USDINR 26MAR2021	72.73	72.35	72.46	72.59	72.70	72.83	72.94	73.07	Positive
USDINR 28APR2021	73.12	72.68	72.80	72.96	73.08	73.24	73.36	73.52	Positive
USDINR 27MAY2021	73.37	73.02	73.12	73.24	73.34	73.46	73.56	73.68	Positive

Spot Rate Update

25-Feb-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2575 - 2775
Cotton Seed Oil-Cake-Beed	2550 - 2750
Cotton Seed Oil-Cake-Jalgaon	2500 - 2700
Cotton Seed Oil-Cake-Khamgaon	2800 - 2900
Cotton Seed Oil-Cake-Arvi	2700 - 2800

Spot Rate Update

25-Feb-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2500 - 2500
Cotton Seed Oil-Cake-Murtajapur	2750 - 2850
Cotton Seed Oil-Cake-Khamgaon	2800 - 2900
Cotton Seed Oil-Cake-Arvi	2700 - 2800
Cotton Seed Oil-Cake-Akot	2700 - 2800

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
22150.00	22450.00	22120.00	22220.00	180.00
OI	% OI	Volume	Trend	% Cng
9428.00	0.78	2477.00	Positive	0.82

Fundamentals

Cotton yesterday settled up by 0.82% at 22220 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 230 Rupees to end at 22110 Rupees. Technically market is under fresh buying as market has witnessed gain in open interest by 0.78% to settled at 9428 while prices up 180 rupees, now Cotton is getting support at 22070 and below same could see a test of 21930 levels, and resistance is now likely to be seen at 22400, a move above could see prices testing 22590.

Trading Idea for the day

- Cotton trading range for the day is 21930-22590.
- Cotton gains 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
2253.00	2297.00	2239.00	2286.00	54.00
OI	% OI	Volume	Trend	% Cng
107850.00	-6.12	50650.00	Positive	2.42

Fundamentals

Cocudakl yesterday settled up by 2.42% at 2286 as CCI hiked base price for 2020-21 crop by Rs 500 per candy of 356 kg. Traders CCI bought over 90 lakh bales of cotton so far this season. Cottonseed oilcake prices also moved up in last few days as the Union Budget 2021 slapped a 10% customs duty on cotton imports. Cotton prices have been supported even before the budget as on strong minimum support price (MSP) operations by the Cotton Corporation of India (CCI). The US Department of Agriculture has pegged Indian cotton production at 371 lakh bales against its initial projection of 377 lakh bales, keeping the overall sentiments supported. Cotton farmers in Guntur in Andhra Pradesh are availing the benefits of an open market by receiving a larger sum for their produce than the per quintal rate set by the Cotton Corporation of India (CCI). The CCI has fixed a price of Rs 5,825 for each quintal of quality cotton. Apparently, the cotton sowing area in the district had reduced as farmers gradually switched to sowing chilli crops to get a better price in the market. Moreover, heavy rainfalls in September and October damaged the cotton crops in the southern state. In Akola spot market, Cocudakl dropped by -4.95 Rupees to end at 2373.75 Rupees per 100 kgs. Technically market is under short covering as market has witnessed drop in open interest by -6.12% to settled at 107850 while prices up 54 rupees, now Cocudakl is getting support at 2251 and below same could see a test of 2216 levels, and resistance is now likely to be seen at 2309, a move above could see prices testing 2332.

Trading Idea for the day

- Cocudakl trading range for the day is 2216-2332.
- Cocudakl gained as CCI hiked base price for 2020-21 crop by Rs 500 per candy of 356 kg.
- Traders CCI bought over 90 lakh bales of cotton so far this season.
- Cotton prices have been supported as on strong minimum support price (MSP) operations by the Cotton Corporation of India (CCI).

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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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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