



## Cotton Seed Oil Cake

### MARKET MOVEMENT

#### MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 26FEB2021	21430.00	21450.00	21330.00	21350.00	-30.00	-0.14	6291	4.36	943.00
COTTON 31MAR2021	0.00	0.00	0.00	21650.00	0.00	0.00	75	0.00	0.00
COTTON 30APR2021	0.00	0.00	0.00	21900.00	0.00	0.00	0	0.00	0.00
KAPAS 30APR2021	1219.00	1221.00	1209.00	1212.50	-3.50	-0.29	69	-1.43	26.00

#### NCDEX MARKET

COCUDAKL 19FEB2021	2118.00	2175.00	2118.00	2136.00	32.00	1.52	89880	0.81	75700.00
COCUDAKL 19MAR2021	2172.00	2203.00	2155.00	2165.00	34.00	1.60	45840	19.94	30210.00
COCUDAKL 20APR2021	2195.00	2222.00	2185.00	2192.00	36.00	1.67	3690	22.59	1600.00
KAPAS 30APR2021	1217.00	1221.00	1209.00	1213.00	2.00	0.17	2172	-1.59	1158.00

#### ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTH21 (Mar '21)	82.30	82.32	81.11	81.70	-0.63	-0.77	22579.00	
CTK21 (May '21)	83.22	83.27	82.12	82.80	-0.50	-0.60	11897.00	1.10
CTN21 (Jul '21)	84.05	84.09	83.00	83.69	-0.45	-0.53	3789.00	0.89

#### ZCE MARKET (Zhengzhou Commodity Exchange)

WQH21 (Mar '21)	15080.00	15095.00	14750.00	14915.00	-105.00	-0.70	20613.00	
WQK21 (May '21)	15180.00	15185.00	14820.00	14990.00	-110.00	-0.73	349803.00	75.00
WQN21 (Jul '21)	15150.00	15210.00	14860.00	15110.00	-50.00	-0.33	1086.00	120.00

#### CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 27JAN2021	72.99	73.01	72.91	72.94	-0.02	-0.03	2318005	-8.88	1702208.00
USDINR 24FEB2021	73.24	73.28	73.16	73.21	-0.02	-0.02	1876735	46.02	2039163.00
USDINR 26MAR2021	73.56	73.56	73.45	73.49	-0.02	-0.02	206403	8.15	60893.00

## Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON MAR - FEB	300.00	270.00	30.00
COTTON APR - MAR	250.00	250.00	0.00
COTTON APR - FEB	550.00	520.00	30.00
COCUDAKL MAR - FEB	29.00	27.00	2.00
COCUDAKL APR - MAR	27.00	25.00	2.00
COCUDAKL APR - FEB	56.00	52.00	4.00

## Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 26FEB2021	21350	6291	Fresh Selling
COTTON 31MAR2021	21650	75	Long Liquidation
COTTON 30APR2021	21900	0	Long Liquidation
COCUDAKL 19FEB2021	2136	89880	Fresh Buying
COCUDAKL 19MAR2021	2165	45840	Fresh Buying
COCUDAKL 20APR2021	2192	3690	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	21350.00	21190.00	21260.00	21310.00	21380.00	21430.00	21500.00	21550.00	Negative
COTTON 31MAR2021	21650.00	14440.00	7220.00	14440.00	7220.00	14440.00	7220.00	14440.00	Range
COTTON 30APR2021	21900.00	14600.00	7300.00	14600.00	7300.00	14600.00	7300.00	14600.00	Range
KAPAS 30APR2021	1212.50	1195.00	1202.00	1207.00	1214.00	1219.00	1226.00	1231.00	Negative

## NCDEX MARKET

COCUDAKL 19FEB2021	2136.00	2054.00	2086.00	2111.00	2143.00	2168.00	2200.00	2225.00	Positive
COCUDAKL 19MAR2021	2165.00	2097.00	2126.00	2145.00	2174.00	2193.00	2222.00	2241.00	Positive
COCUDAKL 20APR2021	2192.00	2141.00	2163.00	2178.00	2200.00	2215.00	2237.00	2252.00	Positive
KAPAS 30APR2021	1213.00	1195.00	1202.00	1207.00	1214.00	1219.00	1226.00	1231.00	Positive

## ICE MARKET

CTH21 (Mar '21)	81.70	80.29	80.70	81.50	81.91	82.71	83.12	83.92	Negative
CTK21 (May '21)	82.80	81.32	81.72	82.47	82.87	83.62	84.02	84.77	Negative
CTN21 (Jul '21)	83.69	82.25	82.62	83.34	83.71	84.43	84.80	85.52	Negative

## ZCE MARKET

WQH21 (Mar '21)	14915.00	14510.00	14630.00	14855.00	14975.00	15200.00	15320.00	15545.00	Negative
WQK21 (May '21)	14990.00	14573.33	14696.67	14938.33	15061.67	15303.33	15426.67	15668.33	Negative
WQN21 (Jul '21)	15110.00	14586.67	14723.33	14936.67	15073.33	15286.67	15423.33	15636.67	Negative

## CURRENCY MARKET

USDINR 27JAN2021	72.94	72.78	72.84	72.89	72.95	73.00	73.06	73.11	Negative
USDINR 24FEB2021	73.21	73.03	73.10	73.15	73.22	73.27	73.34	73.39	Negative
USDINR 26MAR2021	73.49	73.33	73.39	73.44	73.50	73.55	73.61	73.66	Negative

## Spot Rate Update

25-Jan-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2125 - 2225
Cotton Seed Oil-Cake-Beed	2150 - 2250
Cotton Seed Oil-Cake-Jalgaon	2100 - 2200
Cotton Seed Oil-Cake-Khamgaon	2400 - 2500
Cotton Seed Oil-Cake-Arvi	2200 - 2220

## Spot Rate Update

25-Jan-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2335 - 2335
Cotton Seed Oil-Cake-Murtajapur	2350 - 2450
Cotton Seed Oil-Cake-Khamgaon	2400 - 2500
Cotton Seed Oil-Cake-Arvi	2200 - 2220
Cotton Seed Oil-Cake-Akot	2200 - 2220

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
21430.00	21450.00	21330.00	21350.00	-30.00
OI	% OI	Volume	Trend	% Cng
6291.00	4.36	943.00	Negative	-0.14

Fundamentals

Cotton yesterday settled down by -0.14% at 21350 as cotton procurement by the Cotton Corporation of India (CCI) has almost come to a stop, top officials at the CCI said. Cotton procurement under the minimum support price (MSP) programme has reduced with prices going up. Cotton arrivals are staggered with around 210 lakh bales having already arrived into the market with another 140-150 lakh bales remaining with farmers. The CCI has procured 85 lakh bales and may procure another 5-10 lakh bales. USDA projecting lower opening stocks, production and ending stocks this season (October 2020-September 2021), raising hopes of the commodity exports from India. Going by current trends, India's cotton exports can touch 65 lakh bales (170 kg each) and it can help reduce the country's huge carryover stocks from last season. However, Cotton Association of India (CAI) President Atul Ganatra said export demand is currently slow due to novel Coronavirus (COVID-19) lockdown in Europe and few more countries. His association has pegged exports at 54 lakh bales this season. The Cotton Corporation of India (CCI) has permitted those who buy cotton from it through e-auctions, to lock in the cotton prices. In spot market, Cotton dropped by -10 Rupees to end at 21050 Rupees. Technically market is under fresh selling as market has witnessed gain in open interest by 4.36% to settled at 6291 while prices down -30 rupees, now Cotton is getting support at 21310 and below same could see a test of 21260 levels, and resistance is now likely to be seen at 21430, a move above could see prices testing 21500.

Trading Idea for the day

- Cotton trading range for the day is 21260-21500.
- Cotton dropped as cotton procurement by the Cotton Corporation of India (CCI) has almost come to a stop.
- Cotton procurement under the minimum support price (MSP) programme has reduced with prices going up.
- Cotton arrivals are staggered with around 210 lakh bales having already arrived into the market with another 140-150 lakh bales remaining with farmers.

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2118.00	2175.00	2118.00	2136.00	32.00
OI	% OI	Volume	Trend	% Cng
89880.00	0.81	75700.00	Positive	1.52

Fundamentals

Cocudakl yesterday settled up by 1.52% at 2136 as the Cotton Corporation of India plans to export at least 10 lakh bales of cotton during the current season. CCI had procured almost 85 lakh bales of cotton at minimum support price (MSP) since the beginning of the current cotton season (October 2020-September 2021). With cotton prices rising, the CCI had reduced the purchases at MSP. The CCI is active mainly in Telangana and Maharashtra. It will continue to be present in the market till the end of the season. Of the cotton procured so far, it had sold 12 lakh bales to the domestic textile sector. With prices of quality raw cotton rising up to Rs 6,000 per quintal this week, cotton procurement by the Cotton Corporation of India (CCI) has almost come to a stop, top officials at the CCI said. Cotton procurement under the minimum support price (MSP) programme has reduced with prices going up. Cotton arrivals are staggered with around 210 lakh bales having already arrived into the market with another 140-150 lakh bales remaining with farmers. The CCI has procured 85 lakh bales and may procure another 5-10 lakh bales. The CCI had originally estimated a purchase of 100-125 lakh bales at the start of the season. In Akola spot market, Cocudakl dropped by -4.95 Rupees to end at 2214.6 Rupees per 100 kgs. Technically market is under fresh buying as market has witnessed gain in open interest by 0.81% to settled at 89880 while prices up 32 rupees, now Cocudakl is getting support at 2111 and below same could see a test of 2086 levels, and resistance is now likely to be seen at 2168, a move above could see prices testing 2200.

Trading Idea for the day

- Cocudakl trading range for the day is 2086-2200.
- Cocudakl prices gains as the Cotton Corporation of India plans to export at least 10 lakh bales of cotton during the current season.
- CCI had procured almost 85 lakh bales of cotton at minimum support price (MSP) since the beginning of the current cotton season
- CCI almost stops procurement as cotton prices rise up to Rs 6,000/quintal

## COTTON PRICE MOVEMENT SINCE 2012

Year	Harvesting							Sowing	Growth					Harvesting	Crop Calendar
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			
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			-140.00		
	-0.82	-6.23	-10.82	0.74	-3.30	-0.32	3.55	8.64	2.71	6.70			-0.72		

## COCUDAKL PRICE MOVEMENT SINCE 2012

	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	137.00
	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			-288.00
	-16.64	-10.38	29.16	-7.70	2.31	0.62	-9.48	5.92	-3.94	2.49			-13.46

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