



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 26FEB2021	21100.00	21180.00	20900.00	21090.00	-90.00	-0.42	6614	0.11	1829.00
COTTON 31MAR2021	21310.00	21390.00	21170.00	21320.00	-190.00	-0.88	158	79.55	130.00
COTTON 30APR2021	0.00	0.00	0.00	21900.00	0.00	0.00	0	0.00	0.00
KAPAS 30APR2021	1198.50	1203.00	1188.00	1200.00	-6.00	-0.50	71	2.90	55.00

NCDEX MARKET

COCUDAKL 19FEB2021	2099.00	2104.00	2061.00	2083.00	-11.00	-0.53	87300	-2.88	38130.00
COCUDAKL 19MAR2021	2115.00	2130.00	2087.00	2109.00	-11.00	-0.52	54160	7.38	21440.00
COCUDAKL 20APR2021	2143.00	2160.00	2118.00	2138.00	-14.00	-0.65	6280	19.39	1950.00
KAPAS 30APR2021	1200.00	1203.00	1184.00	1199.00	-4.00	-0.33	2042	-10.40	2634.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTH21 (Mar '21)	80.85	81.40	79.85	79.93	-0.91	-1.13	20641.00	
CTK21 (May '21)	81.92	82.53	81.03	81.13	-0.86	-1.05	11799.00	1.20
CTN21 (Jul '21)	82.83	83.40	81.95	82.06	-0.80	-0.97	5275.00	0.93

ZCE MARKET (Zhengzhou Commodity Exchange)

WQH21 (Mar '21)	14980.00	15150.00	14745.00	14830.00	-110.00	-0.74	22230.00	
WQK21 (May '21)	15060.00	15070.00	14810.00	14910.00	-100.00	-0.67	272683.00	80.00
WQN21 (Jul '21)	15085.00	15085.00	14860.00	14965.00	-95.00	-0.63	110.00	55.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 24FEB2021	73.29	73.42	73.15	73.28	0.06	0.08	2928707	-7.31	1778060.00
USDINR 26MAR2021	73.59	73.71	73.56	73.58	0.08	0.11	277552	20.18	253502.00
USDINR 28APR2021	73.96	74.10	73.96	73.97	0.08	0.10	451913	11.42	66203.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON MAR - FEB	230.00	330.00	-100.00
COTTON APR - MAR	580.00	390.00	190.00
COTTON APR - FEB	810.00	720.00	90.00
COCUDAKL MAR - FEB	26.00	26.00	0.00
COCUDAKL APR - MAR	29.00	32.00	-3.00
COCUDAKL APR - FEB	55.00	58.00	-3.00

Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 26FEB2021	21090	6614	Fresh Selling
COTTON 31MAR2021	21320	158	Fresh Selling
COTTON 30APR2021	21900	0	Long Liquidation
COCUDAKL 19FEB2021	2083	87300	Long Liquidation
COCUDAKL 19MAR2021	2109	54160	Fresh Selling
COCUDAKL 20APR2021	2138	6280	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	21090.00	20660.00	20780.00	20940.00	21060.00	21220.00	21340.00	21500.00	Negative
COTTON 31MAR2021	21320.00	20970.00	21070.00	21190.00	21290.00	21410.00	21510.00	21630.00	Negative
COTTON 30APR2021	21900.00	14600.00	7300.00	14600.00	7300.00	14600.00	7300.00	14600.00	Range
KAPAS 30APR2021	1200.00	1176.00	1182.00	1191.00	1197.00	1206.00	1212.00	1221.00	Negative

NCDEX MARKET

COCUDAKL 19FEB2021	2083.00	2019.00	2040.00	2062.00	2083.00	2105.00	2126.00	2148.00	Negative
COCUDAKL 19MAR2021	2109.00	2045.00	2066.00	2088.00	2109.00	2131.00	2152.00	2174.00	Negative
COCUDAKL 20APR2021	2138.00	2076.00	2097.00	2118.00	2139.00	2160.00	2181.00	2202.00	Negative
KAPAS 30APR2021	1199.00	1168.00	1176.00	1187.00	1195.00	1206.00	1214.00	1225.00	Negative

ICE MARKET

CTH21 (Mar '21)	79.93	78.45	79.15	80.00	80.70	81.55	82.25	83.10	Negative
CTK21 (May '21)	81.13	79.62	80.33	81.12	81.83	82.62	83.33	84.12	Negative
CTN21 (Jul '21)	82.06	80.60	81.28	82.05	82.73	83.50	84.18	84.95	Negative

ZCE MARKET

WQH21 (Mar '21)	14830.00	14361.67	14553.33	14766.67	14958.33	15171.67	15363.33	15576.67	Negative
WQK21 (May '21)	14910.00	14630.00	14720.00	14890.00	14980.00	15150.00	15240.00	15410.00	Negative
WQN21 (Jul '21)	14965.00	14710.00	14785.00	14935.00	15010.00	15160.00	15235.00	15385.00	Negative

CURRENCY MARKET

USDINR 24FEB2021	73.28	72.89	73.02	73.15	73.28	73.41	73.54	73.67	Positive
USDINR 26MAR2021	73.58	73.37	73.46	73.52	73.61	73.67	73.76	73.82	Positive
USDINR 28APR2021	73.97	73.78	73.87	73.92	74.01	74.06	74.15	74.20	Positive

Spot Rate Update

28-Jan-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2025 - 2125
Cotton Seed Oil-Cake-Beed	2000 - 2150
Cotton Seed Oil-Cake-Jalgaon	1950 - 2100
Cotton Seed Oil-Cake-Khamgaon	2350 - 2450
Cotton Seed Oil-Cake-Arvi	2150 - 2200

Spot Rate Update

28-Jan-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2100 - 2100
Cotton Seed Oil-Cake-Murtajapur	2300 - 2400
Cotton Seed Oil-Cake-Khamgaon	2350 - 2450
Cotton Seed Oil-Cake-Arvi	2150 - 2200
Cotton Seed Oil-Cake-Akot	2150 - 2200

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
21100.00	21180.00	20900.00	21090.00	-90.00
OI	% OI	Volume	Trend	% Cng
6614.00	0.11	1829.00	Negative	-0.42

Fundamentals

Cotton yesterday settled down by -0.42% at 21090 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 -50 Rupees to end at 20900 Rupees. Technically market is under fresh selling as market has witnessed gain in open interest by 0.11% to settled at 6614 while prices down -90 rupees, now Cotton is getting support at 20940 and below same could see a test of 20780 levels, and resistance is now likely to be seen at 21220, a move above could see prices testing 21340.

Trading Idea for the day

Cotton trading range for the day is 20780-21340.

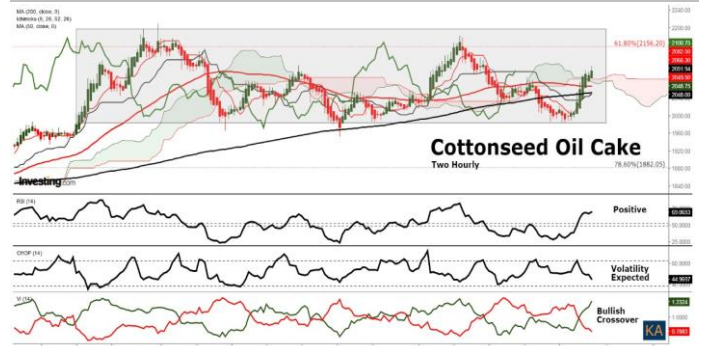
Cotton dropped as cotton procurement by the Cotton Corporation of India (CCI) has almost come to a stop.

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
2099.00	2104.00	2061.00	2083.00	-11.00
OI	% OI	Volume	Trend	% Cng
87300.00	-2.88	38130.00	Negative	-0.53

Fundamentals

Cocudakl yesterday settled down by -0.53% at 2083 as pressure seen as the production in the country is currently exceeding. The price of maize used as an alternative to cottonseed cake has recently dropped by 150, due to which maize husk is available in the market from 1400 to 1500 which is cheaper than cottonseed cake. Sowing has increased in the current year, now there seems no possibility of harvesting. 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. In Akola spot market, Cocudakl dropped by -4.95 Rupees to end at 2161.65 Rupees per 100 kgs. Technically market is under long liquidation as market has witnessed drop in open interest by -2.88% to settled at 87300 while prices down -11 rupees, now Cocudakl is getting support at 2062 and below same could see a test of 2040 levels, and resistance is now likely to be seen at 2105, a move above could see prices testing 2126.

Trading Idea for the day

Cocudakl trading range for the day is 2040-2126.

Cocudakl prices dropped as pressure seen as the production in the country is currently exceeding.

The price of maize used as an alternative to cottonseed cake has recently dropped by 150, due to which maize husk is available at cheaper rates.

Sowing has increased in the current year, now there seems no possibility of harvesting.

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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