



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 30JUN2021	24400.00	24490.00	24220.00	24440.00	60.00	0.25	5391	-6.79	1203.00
COTTON 30JUL2021	24570.00	24730.00	24480.00	24690.00	80.00	0.33	2509	18.68	477.00
COTTON 31AUG2021	0.00	0.00	0.00	24000.00	0.00	0.00	0	0.00	0.00
KAPAS 29APR2022	1335.00	1335.00	1335.00	1335.00	-4.00	-0.30	10	11.11	1.00

NCDEX MARKET

COCUDAKL 20JUL2021	2990.00	3038.00	2985.00	3018.00	1.00	0.03	66560	18.52	66360.00
COCUDAKL 20AUG2021	3095.00	3124.00	3063.00	3088.00	-8.00	-0.26	3030	6.32	730.00
COCUDAKL 20SEP2021	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00
KAPAS 29APR2022	1330.00	1338.50	1324.00	1334.00	2.50	0.19	339	2.73	82.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTN21 (Jul '21)	85.86	85.97	85.22	85.86	0.72	0.85	224	
CTV21 (Oct '21)	86.49	87.42	86.09	86.53	0.27	0.31	66	0.67
CTH22 (Mar '22)	86.00	86.65	86.00	86.65	0.69	0.80	296	0.12

ZCE MARKET (Zhengzhou Commodity Exchange)

WQN21 (Jul '21)	15630.00	15695.00	15540.00	15625.00	-40.00	-0.26	1070	
WQU21 (Sep '21)	15840.00	15895.00	15725.00	15815.00	-50.00	-0.32	282301	190.00
WQX21 (Nov '21)	16050.00	16080.00	15910.00	16000.00	-40.00	-0.25	10371	185.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 28JUN2021	73.00	73.07	72.90	73.03	0.05	0.07	2417011	-1.50	1488501.00
USDINR 28JUL2021	73.21	73.30	73.16	73.26	0.05	0.06	368681	10.76	173042.00
USDINR 27AUG2021	73.50	73.56	73.42	73.53	0.04	0.06	139806	2.81	13496.00

## Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON JUL - JUN	250.00	230.00	20.00
COTTON AUG - JUL	-690.00	-610.00	-80.00
COTTON AUG - JUN	-440.00	-380.00	-60.00
COCUDAKL AUG - JUL	70.00	79.00	-9.00
COCUDAKL SEP - AUG	-3088.00	-3096.00	8.00
COCUDAKL SEP - JUL	-3018.00	-3017.00	-1.00

## Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 30JUN2021	24440	5391	Short Covering
COTTON 30JUL2021	24690	2509	Fresh Buying
COTTON 31AUG2021	24000	0	Long Liquidation
COCUDAKL 20JUL2021	3018	66560	Fresh Buying
COCUDAKL 20AUG2021	3088	3030	Fresh Selling
COCUDAKL 20SEP2021	0	0	Long Liquidation

## 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 30JUN2021	24440.00	24000.00	24110.00	24270.00	24380.00	24540.00	24650.00	24810.00	Positive
COTTON 30JUL2021	24690.00	24280.00	24380.00	24530.00	24630.00	24780.00	24880.00	25030.00	Positive
COTTON 31AUG2021	24000.00	16000.00	8000.00	16000.00	8000.00	16000.00	8000.00	16000.00	Range
KAPAS 29APR2022	1335.00	1335.00	1335.00	1335.00	1335.00	1335.00	1335.00	1335.00	Negative

## NCDEX MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
COCUDAKL 20JUL2021	3018.00	2937.00	2961.00	2990.00	3014.00	3043.00	3067.00	3096.00	Positive
COCUDAKL 20AUG2021	3088.00	2999.00	3031.00	3060.00	3092.00	3121.00	3153.00	3182.00	Negative
COCUDAKL 20SEP2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Range
KAPAS 29APR2022	1334.00	1312.00	1318.00	1326.00	1332.00	1340.00	1346.00	1354.00	Positive

## ICE MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
CTN21 (Jul '21)	85.86	84.65	84.93	85.40	85.68	86.15	86.43	86.90	Positive
CTV21 (Oct '21)	86.53	84.58	85.34	85.91	86.67	87.24	88.00	88.57	Positive
CTH22 (Mar '22)	86.65	85.13	85.57	85.78	86.22	86.43	86.87	87.08	Positive

## ZCE MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
WQN21 (Jul '21)	15625.00	15393.33	15466.67	15548.33	15621.67	15703.33	15776.67	15858.33	Negative
WQU21 (Sep '21)	15815.00	15575.00	15650.00	15745.00	15820.00	15915.00	15990.00	16085.00	Negative
WQX21 (Nov '21)	16000.00	15776.67	15843.33	15946.67	16013.33	16116.67	16183.33	16286.67	Negative

## CURRENCY MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
USDINR 28JUN2021	73.03	72.77	72.84	72.93	73.00	73.09	73.16	73.25	Positive
USDINR 28JUL2021	73.26	73.04	73.10	73.18	73.24	73.32	73.38	73.46	Positive
USDINR 27AUG2021	73.53	73.29	73.35	73.44	73.50	73.59	73.65	73.74	Positive

## Spot Rate Update

8-Jun-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	3050 - 3150
Cotton Seed Oil-Cake-Beed	2950 - 3050
Cotton Seed Oil-Cake-Jalgaon	2900 - 3050
Cotton Seed Oil-Cake-Khamgaon	3600 - 3600
Cotton Seed Oil-Cake-Arvi	2900 - 3100

## Spot Rate Update

8-Jun-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	3100 - 3100
Cotton Seed Oil-Cake-Murtajapur	0 - 0
Cotton Seed Oil-Cake-Khamgaon	3600 - 3600
Cotton Seed Oil-Cake-Arvi	2900 - 3100
Cotton Seed Oil-Cake-Akot	2900 - 3100

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
24400.00	24490.00	24220.00	24440.00	60.00
OI	% OI	Volume	Trend	% Cng
5391.00	-6.79	1203.00	Positive	0.25

Fundamentals

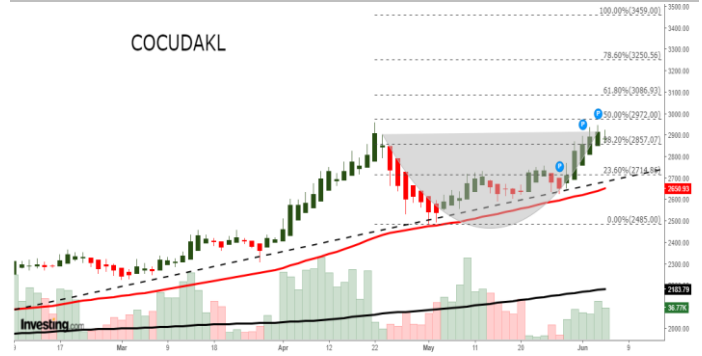
Cotton yesterday settled up by 0.25% at 24440 amid prospects of higher exports and falling supply in physical markets. Cotton sowing area grows despite of delays. Despite sowing of cotton stretching beyond the ideal sowing time in Punjab, it is close to reaching the target for 2021-22. The state agriculture department had the target of sowing cotton on 3.25 lakh hectares the crop had been sown over 3.01 lakh hectares. New figures show global cotton stock levels are set to increase to 22m tonnes by the end of 2020/21 as the stocks-to-use ratio declines. According to the latest update from the International Cotton Advisory Committee (ICAC), China's stocks, however, are expected to decline as the rest of the world's expands slightly. Cotton consumption is expected to increase by 2% to 25.3m tonnes as the global economy continues to recover. Decreases in Brazil, India and the US have caused a reduction in the 2020/21 global production estimate but cotton production — along with consumption and trade — are all expected to increase in 2021/22: Production is expected to increase by 5% to 25.5m tonnes, with increases in planted areas in the US and West Africa. In spot market, Cotton gained by 100 Rupees to end at 24230 Rupees. Technically market is under short covering as market has witnessed drop in open interest by -6.79% to settled at 5391 while prices up 60 rupees, now Cotton is getting support at 24270 and below same could see a test of 24110 levels, and resistance is now likely to be seen at 24540, a move above could see prices testing 24650.

Trading Idea for the day

- Cotton trading range for the day is 24110-24650.
- Cotton prices gained amid prospects of higher exports and falling supply in physical markets
- Cotton stock levels are set to increase to 22m tonnes by the end of 2020/21
- According to the latest update from the ICAC, China's stocks, however, are expected to decline as the rest of the world's expands slightly.

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2990.00	3038.00	2985.00	3018.00	1.00
OI	% OI	Volume	Trend	% Cng
66560.00	18.52	66360.00	Positive	0.03

Fundamentals

Cocudakl yesterday settled up by 0.03% at 3018 as Cottonseed production and quality were affected last year due to excessive rains in the key producing State of Telangana and some parts of Tamil Nadu. Support also seen amid prospects of higher exports and falling supply in the physical market. However there were worries of lockdown it is anticipated that there will be slow supply and same with demand. 2021/22 global cottonseed production is projected at nearly 44 million tons, up 5 percent from the current year. Higher forecasts for the United States, Brazil, Australia, and Mali are partially offset by declines in China. U.S. production is forecast up 781,000 tons to nearly 5 million. Waning arrivals of raw cotton due to the fag end of the season and limited stocks of cottonseed with ginners has led to a supply crunch in the market. India has produced around 36 mln bales in the ongoing 2020-21 (Oct-Sep) season, of which nearly 33 mln bales, or 92% of the stock, has already arrived in the market. Considering firm demand outlook for the commodity, the tight supply situation in cottonseed is expected to continue in the coming months as well as the new season for cotton will start only in October. In Akola spot market, Cocudakl gained by 28.6 Rupees to end at 2962.95 Rupees per 100 kgs. Technically market is under fresh buying as market has witnessed gain in open interest by 18.52% to settled at 66560 while prices up 1 rupees, now Cocudakl is getting support at 2990 and below same could see a test of 2961 levels, and resistance is now likely to be seen at 3043, a move above could see prices testing 3067.

Trading Idea for the day

- Cocudakl trading range for the day is 2961-3067.
- Cocudakl prices remained supported as Cottonseed production and quality were affected
- However there were worries of lockdown it is anticipated that there will be slow supply and same with demand.
- 2021/22 global cottonseed production is projected at nearly 44 million tons, up 5 percent from the current year.

### 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	17420.00 3.75	17080.00 -1.95	17540.00 2.69	16490.00 -5.99	15670.00 -4.97	16430.00 4.85	17750.00 8.03	17990.00 1.35	16050.00 -10.78	16140.00 0.56	16050.00 -0.56	16220.00 1.06	-570.00 -3.39		
2013	16360.00 0.86	17620.00 7.70	19330.00 9.70	17930.00 -7.24	18230.00 1.67	19330.00 6.03	20160.00 4.29	22690.00 12.55	21760.00 -4.10	20570.00 -5.47	18400.00 -10.55	19340.00 5.11	3120.00 19.24		
2014	20490.00 5.95	20180.00 -1.51	20280.00 0.50	20560.00 1.38	19920.00 -3.11	20250.00 1.66	18980.00 -6.27	17970.00 -5.32	16540.00 -7.96	15890.00 -3.93	15810.00 -0.50	15870.00 0.38	-3470.00 -17.94		
2015	14490.00 -8.70	15200.00 4.90	15290.00 0.59	16320.00 6.74	16520.00 1.23	16250.00 -1.63	16170.00 -0.49	16310.00 0.87	15780.00 -3.25	15580.00 -1.27	15770.00 1.22	16340.00 3.61	470.00 2.96		
2016	16260.00 -0.49	16110.00 -0.92	15750.00 -2.23	16740.00 6.29	17730.00 5.91	20080.00 13.25	22490.00 12.00	19610.00 -12.81	19840.00 1.17	18570.00 -6.40	18880.00 1.67	19020.00 0.74	2680.00 16.40		
2017	20290.00 6.68	20690.00 1.97	20900.00 1.01	20600.00 -1.44	20500.00 -0.49	20230.00 -1.32	20390.00 0.79	18650.00 -8.53	18530.00 -0.64	18440.00 -0.49	18210.00 -1.25	19710.00 8.24	690.00 3.63		
2018	20050.00 1.73	20640.00 2.94	20430.00 -1.02	20720.00 1.42	22060.00 6.47	22350.00 1.31	24120.00 7.92	22860.00 -5.22	21840.00 -4.46	22250.00 1.88	21390.00 -3.87	21090.00 -1.40	1380.00 7.00		
2019	20980.00 -0.52	20480.00 -2.38	21490.00 4.93	22460.00 4.51	21770.00 -3.07	21540.00 -1.06	20750.00 -3.67	19570.00 -5.69	19870.00 1.53	19320.00 -2.77	19230.00 -0.47	19570.00 1.77	-1520.00 -7.21		
2020	19410.00 -0.82	18200.00 -6.23	16230.00 -10.82	16350.00 0.74	15810.00 -3.30	15760.00 -0.32	16320.00 3.55	17730.00 8.64	18210.00 2.71	19430.00 6.70	20170.00 3.81	20630.00 2.28	1060.00 5.42		
2021	20950.00 1.55	21890.00 4.49	21410.00 -2.19	21880.00 2.20	23590.00 7.82								2960.00 14.35		
Average	1.00	0.90	0.32	0.86	0.81	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	2220.00 6.78	2388.00 7.57	2522.00 5.61	2755.00 9.24								752.00 37.54
Average	1.81	0.59	5.62	-1.97	2.56	4.23	5.91	2.82	-16.01	3.66	0.71	5.76	Average

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