



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 30JUN2021	24270.00	24270.00	23620.00	23940.00	-280.00	-1.16	4477	-5.33	1613.00
COTTON 30JUL2021	24470.00	24500.00	24030.00	24200.00	-280.00	-1.14	3444	8.17	752.00
COTTON 31AUG2021	24550.00	24550.00	24370.00	24490.00	-50.00	-0.20	21	16.67	6.00
KAPAS 29APR2022	1317.00	1317.00	1297.50	1306.50	-5.00	-0.38	6	-33.33	6.00

NCDEX MARKET

COCUDAKL 20JUL2021	2937.00	2946.00	2870.00	2910.00	-33.00	-1.12	76550	2.99	78150.00
COCUDAKL 20AUG2021	3000.00	3024.00	2950.00	2992.00	-24.00	-0.80	3280	0.92	1310.00
COCUDAKL 20SEP2021	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00
KAPAS 29APR2022	1320.00	1320.00	1294.00	1299.00	-23.00	-1.74	298	-8.31	206.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTN21 (Jul '21)	87.20	87.74	86.61	87.00	-0.36	-0.41	17975	
CTV21 (Oct '21)	89.16	89.59	88.41	89.34	0.08	0.09	19	2.34
CTH22 (Mar '22)	88.00	88.25	87.28	87.73	-0.34	-0.39	3623	-1.61

ZCE MARKET (Zhengzhou Commodity Exchange)

WQN21 (Jul '21)	15775.00	15970.00	15760.00	15910.00	130.00	0.82	1168	
WQU21 (Sep '21)	15990.00	16160.00	15935.00	16045.00	80.00	0.50	350182	135.00
WQX21 (Nov '21)	16180.00	16345.00	16125.00	16250.00	100.00	0.62	26304	205.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 28JUN2021	72.98	73.22	72.98	73.19	-0.01	-0.01	2393308	-0.38	1407146.00
USDINR 28JUL2021	73.35	73.47	73.28	73.44	-0.01	-0.01	504293	9.70	157106.00
USDINR 27AUG2021	73.65	73.72	73.55	73.70	-0.02	-0.02	162326	6.98	27311.00

## Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON JUL - JUN	260.00	260.00	0.00
COTTON AUG - JUL	290.00	60.00	230.00
COTTON AUG - JUN	550.00	320.00	230.00
COCUDAKL AUG - JUL	82.00	73.00	9.00
COCUDAKL SEP - AUG	-2992.00	-3016.00	24.00
COCUDAKL SEP - JUL	-2910.00	-2943.00	33.00

## Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 30JUN2021	23940	4477	Long Liquidation
COTTON 30JUL2021	24200	3444	Fresh Selling
COTTON 31AUG2021	24490	21	Fresh Selling
COCUDAKL 20JUL2021	2910	76550	Fresh Selling
COCUDAKL 20AUG2021	2992	3280	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	23940.00	22960.00	23290.00	23610.00	23940.00	24260.00	24590.00	24910.00	Negative
COTTON 30JUL2021	24200.00	23510.00	23770.00	23980.00	24240.00	24450.00	24710.00	24920.00	Negative
COTTON 31AUG2021	24490.00	24210.00	24290.00	24390.00	24470.00	24570.00	24650.00	24750.00	Negative
KAPAS 29APR2022	1306.50	1277.00	1287.00	1297.00	1307.00	1317.00	1327.00	1337.00	Negative

## NCDEX MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
COCUDAKL 20JUL2021	2910.00	2796.00	2833.00	2872.00	2909.00	2948.00	2985.00	3024.00	Negative
COCUDAKL 20AUG2021	2992.00	2880.00	2915.00	2954.00	2989.00	3028.00	3063.00	3102.00	Negative
COCUDAKL 20SEP2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	Range
KAPAS 29APR2022	1299.00	1262.00	1278.00	1288.00	1304.00	1314.00	1330.00	1340.00	Negative

## ICE MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
CTN21 (Jul '21)	87.00	85.50	86.05	86.63	87.18	87.76	88.31	88.89	Negative
CTV21 (Oct '21)	89.34	87.34	87.87	88.52	89.05	89.70	90.23	90.88	Positive
CTH22 (Mar '22)	87.73	86.47	86.87	87.44	87.84	88.41	88.81	89.38	Negative

## ZCE MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
WQN21 (Jul '21)	15910.00	15490.00	15625.00	15700.00	15835.00	15910.00	16045.00	16120.00	Positive
WQU21 (Sep '21)	16045.00	15671.67	15803.33	15896.67	16028.33	16121.67	16253.33	16346.67	Positive
WQX21 (Nov '21)	16250.00	15868.33	15996.67	16088.33	16216.67	16308.33	16436.67	16528.33	Positive

## CURRENCY MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
USDINR 28JUN2021	73.19	72.80	72.89	73.04	73.13	73.28	73.37	73.52	Negative
USDINR 28JUL2021	73.44	73.15	73.22	73.33	73.40	73.51	73.58	73.69	Negative
USDINR 27AUG2021	73.70	73.44	73.50	73.60	73.66	73.76	73.82	73.92	Negative

## Spot Rate Update

11-Jun-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	3000 - 3250
Cotton Seed Oil-Cake-Beed	2950 - 3150
Cotton Seed Oil-Cake-Jalgaon	2900 - 3100
Cotton Seed Oil-Cake-Khamgaon	3400 - 3500
Cotton Seed Oil-Cake-Arvi	2900 - 3000

## Spot Rate Update

11-Jun-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	3000 - 3000
Cotton Seed Oil-Cake-Murtajapur	3350 - 3450
Cotton Seed Oil-Cake-Khamgaon	3400 - 3500
Cotton Seed Oil-Cake-Arvi	2900 - 3000
Cotton Seed Oil-Cake-Akot	2900 - 3000

**MCX COTTON**

**Technical Chart**



Open	High	Low	Close	Net Cng
24270.00	24270.00	23620.00	23940.00	-280.00
OI	% OI	Volume	Trend	% Cng
4477.00	-5.33	1613.00	Negative	-1.16

**Fundamentals**

Cotton yesterday settled down by -1.16% at 23940 as USDA kept the production estimate unchanged but hiked its projections for U.S. 2021/22 exports, cut ending stocks. 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 10 Rupees to end at 24470 Rupees. Technically market is under long liquidation as market has witnessed drop in open interest by -5.33% to settled at 4477 while prices down -280 rupees, now Cotton is getting support at 23610 and below same could see a test of 23290 levels, and resistance is now likely to be seen at 24260, a move above could see prices testing 24590.

**Trading Idea for the day**

Cotton trading range for the day is 23290-24590.

Cotton dropped as USDA kept the production estimate unchanged but hiked its projections for U.S. 2021/22 exports, cut ending stocks.

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
2937.00	2946.00	2870.00	2910.00	-33.00
OI	% OI	Volume	Trend	% Cng
76550.00	2.99	78150.00	Negative	-1.12

**Fundamentals**

Cocudakl yesterday settled down by -1.12% at 2910 on profit booking after prices seen supported 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 dropped by -31.8 Rupees to end at 2919.6 Rupees per 100 kgs. Technically market is under fresh selling as market has witnessed gain in open interest by 2.99% to settled at 76550 while prices down -33 rupees, now Cocudakl is getting support at 2872 and below same could see a test of 2833 levels, and resistance is now likely to be seen at 2948, a move above could see prices testing 2985.

**Trading Idea for the day**

Cocudakl trading range for the day is 2833-2985.

Cocudakl dropped on profit booking after 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

## KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.  
Mumbai. INDIA.

For more details, please contact:

Mobile: +91 9323406035 / 9320096333 / 9619551022

Email: [info@kediaadvisory.com](mailto:info@kediaadvisory.com)

URL: [www.kediaadvisory.com](http://www.kediaadvisory.com)

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