



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 31MAR2021	21980.00	21980.00	21560.00	21610.00	-300.00	-1.37	4968	-7.74	1400.00
COTTON 30APR2021	22260.00	22260.00	21910.00	21950.00	-300.00	-1.35	6180	6.61	1282.00
COTTON 31MAY2021	22380.00	22380.00	22260.00	22330.00	-250.00	-1.11	237	10.75	40.00
KAPAS 30APR2021	1268.00	1268.00	1257.00	1262.50	-15.00	-1.17	26	-16.13	23.00

NCDEX MARKET

COCUDAKL 20APR2021	2381.00	2393.00	2360.00	2371.00	-19.00	-0.79	118240	-1.10	38040.00
COCUDAKL 20MAY2021	2403.00	2415.00	2384.00	2392.00	-22.00	-0.91	30740	12.27	8070.00
COCUDAKL 18JUN2021	2442.00	2450.00	2439.00	2442.00	-25.00	-1.01	1590	2.58	200.00
KAPAS 30APR2021	1271.00	1273.00	1258.00	1265.50	-10.50	-0.82	1158	6.14	1004.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTK21 (May '21)	85.74	85.78	83.65	84.68	-0.77	-0.90	14630	
CTN21 (Jul '21)	86.42	86.79	84.71	85.72	-0.70	-0.81	8611	1.04
CTZ21 (Dec '21)	82.70	83.08	81.76	82.51	-0.08	-0.10	5945	-3.21

ZCE MARKET (Zhengzhou Commodity Exchange)

WQK21 (May '21)	15615.00	15675.00	15205.00	15435.00	-245.00	-1.56	389432	
WQN21 (Jul '21)	15680.00	15750.00	15285.00	15530.00	-220.00	-1.40	40723	95.00
WQU21 (Sep '21)	15880.00	15950.00	15480.00	15710.00	-235.00	-1.47	176796	180.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 26MAR2021	72.70	72.77	72.55	72.58	-0.01	-0.01	2446146	0.89	1681014.00
USDINR 28APR2021	73.10	73.16	72.97	72.99	0.01	0.01	1140139	7.96	484394.00
USDINR 27MAY2021	73.42	73.42	73.24	73.28	0.02	0.02	932519	0.59	28474.00

**Calendar Spreads Snapshot**

Commodity	Spread	P. Spread	Change
COTTON APR - MAR	340.00	340.00	0.00
COTTON MAY - APR	380.00	330.00	50.00
COTTON MAY - MAR	720.00	670.00	50.00
COCUDAKL MAY - APR	21.00	24.00	-3.00
COCUDAKL JUN - MAY	50.00	53.00	-3.00
COCUDAKL JUN - APR	71.00	77.00	-6.00

**Open Interest Snapshot**

Commodity	Last	OI	Status
COTTON 31MAR2021	21610	4968	Long Liquidation
COTTON 30APR2021	21950	6180	Fresh Selling
COTTON 31MAY2021	22330	237	Fresh Selling
COCUDAKL 20APR2021	2371	118240	Long Liquidation
COCUDAKL 20MAY2021	2392	30740	Fresh Selling
COCUDAKL 18JUN2021	2442	1590	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 31MAR2021	21610.00	21040.00	21300.00	21460.00	21720.00	21880.00	22140.00	22300.00	Negative
COTTON 30APR2021	21950.00	21470.00	21690.00	21820.00	22040.00	22170.00	22390.00	22520.00	Negative
COTTON 31MAY2021	22330.00	22140.00	22200.00	22260.00	22320.00	22380.00	22440.00	22500.00	Negative
KAPAS 30APR2021	1262.50	1247.00	1252.00	1258.00	1263.00	1269.00	1274.00	1280.00	Negative

**NCDEX MARKET**

COCUDAKL 20APR2021	2371.00	2324.00	2342.00	2357.00	2375.00	2390.00	2408.00	2423.00	Negative
COCUDAKL 20MAY2021	2392.00	2348.00	2366.00	2379.00	2397.00	2410.00	2428.00	2441.00	Negative
COCUDAKL 18JUN2021	2442.00	2427.00	2433.00	2438.00	2444.00	2449.00	2455.00	2460.00	Negative
KAPAS 30APR2021	1265.50	1244.00	1251.00	1259.00	1266.00	1274.00	1281.00	1289.00	Negative

**ICE MARKET**

CTK21 (May '21)	84.68	82.20	82.93	84.33	85.06	86.46	87.19	88.59	Negative
CTN21 (Jul '21)	85.72	83.08	83.89	85.16	85.97	87.24	88.05	89.32	Negative
CTZ21 (Dec '21)	82.51	80.63	81.19	81.95	82.51	83.27	83.83	84.59	Negative

**ZCE MARKET**

WQK21 (May '21)	15435.00	14851.67	15028.33	15321.67	15498.33	15791.67	15968.33	16261.67	Negative
WQN21 (Jul '21)	15530.00	14928.33	15106.67	15393.33	15571.67	15858.33	16036.67	16323.33	Negative
WQU21 (Sep '21)	15710.00	15120.00	15300.00	15590.00	15770.00	16060.00	16240.00	16530.00	Negative

**CURRENCY MARKET**

USDINR 26MAR2021	72.58	72.29	72.42	72.50	72.63	72.71	72.84	72.92	Negative
USDINR 28APR2021	72.99	72.73	72.85	72.92	73.04	73.11	73.23	73.30	Positive
USDINR 27MAY2021	73.28	73.04	73.14	73.21	73.31	73.38	73.48	73.55	Positive

**Spot Rate Update**

19-Mar-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2475 - 2575
Cotton Seed Oil-Cake-Beed	2450 - 2550
Cotton Seed Oil-Cake-Jalgaon	2400 - 2500
Cotton Seed Oil-Cake-Khamgaon	2700 - 2850
Cotton Seed Oil-Cake-Arvi	2400 - 2500

**Spot Rate Update**

19-Mar-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2300 - 2300
Cotton Seed Oil-Cake-Murtajapur	2600 - 2750
Cotton Seed Oil-Cake-Khamgaon	2700 - 2850
Cotton Seed Oil-Cake-Arvi	2400 - 2500
Cotton Seed Oil-Cake-Akot	2400 - 2500

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
21980.00	21980.00	21560.00	21610.00	-300.00
OI	% OI	Volume	Trend	% Cng
4968.00	-7.74	1400.00	Negative	-1.37

Fundamentals

Cotton yesterday settled down by -1.37% at 21610 as arrivals have been higher and record carryover stocks from last season. While CAI has pegged the carryover stocks at 115 lakh bales, the CCPC has estimated it at 97.95 lakh bales. Cotton farmers in the country have taken advantage of higher global price for the natural fibre this season (October 2020-September 2021), resulting in at least 80 per cent of the production being sold till now. As a result, most of the ginning mills in north and western parts of the country that process kapas (raw cotton) into ginned cotton are likely to shut operations from April this year. Most of the cotton produced this season have arrived across various markets in the country mainly since prices have ruled higher than the minimum support price (MSP) of ₹5,515 a quintal since the beginning of the October. According to an estimate by the Cotton Association of India, a body of traders, arrivals till February 28 this year since October 1 were 298.89 lakh bales (of 170 kg). The arrivals are against CAI's projection of the cotton crop production at 358.50 lakh bales against 360 lakh bales last season. The Committee on Cotton Production and Consumption (CCPC), a body representing all stakeholders in the textile industry including government officials, has estimated this season's crop at 371 lakh bales (358.50 lakh bales last season). In spot market, Cotton dropped by -40 Rupees to end at 22030 Rupees. Technically market is under long liquidation as market has witnessed drop in open interest by -7.74% to settled at 4968 while prices down -300 rupees, now Cotton is getting support at 21460 and below same could see a test of 21300 levels, and resistance is now likely to be seen at 21880, a move above could see prices testing 22140.

Trading Idea for the day

- Cotton trading range for the day is 21300-22140.
- Cotton prices dropped as arrivals have been higher and record carryover stocks from last season.
- CAI has pegged the carryover stocks at 115 lakh bales, the CCPC has estimated it at 97.95 lakh bales.
- Cotton farmers cash in on global price trend, sell 80% of this season's output

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2381.00	2393.00	2360.00	2371.00	-19.00
OI	% OI	Volume	Trend	% Cng
118240.00	-1.10	38040.00	Negative	-0.79

Fundamentals

Cocudakl yesterday settled down by -0.79% at 2371 as around 25 to 30 lakh bags of cottonseed cake are lying in Kadi, its more than estimated. Considering the rise in binola and supply, the possibility of a fall in the coming days may be less market compelling. All mills of cottonseed in Kadi will be demolished in no time, after that barely seven to eight mills are expected to be operational. Khali stock is very low in centers other than Kadi. There is a possibility of one to two lakh sacks of stock in some traditional centers. Cottonseed stock is estimated to be very low all over Gujarat. Retail demand is currently very sluggish in Cottonseed Khali. Most of the ginning units across the country have been closed in the month of March due to declining cotton income. New season cotton sowing has not even started. There is still six months left for the new season. Most of the ginning units are coming off due to closure. Most of the cottonseed-khali producers of Gujarat were in a recession a month ago, they sold cottonseed and cottonseed khali extensively in Maharashtra, Madhya Pradesh and other states of the country. With CCI introducing MSP (Minimum Support Price) to cotton farmers, farmers came to the market to sell cotton faster. In Akola spot market, Cocudakl dropped by -4.95 Rupees to end at 2465.25 Rupees per 100 kgs. Technically market is under long liquidation as market has witnessed drop in open interest by -1.1% to settled at 118240 while prices down -19 rupees, now Cocudakl is getting support at 2357 and below same could see a test of 2342 levels, and resistance is now likely to be seen at 2390, a move above could see prices testing 2408.

Trading Idea for the day

- Cocudakl trading range for the day is 2342-2408.
- Cocudakl prices dropped as around 25 to 30 lakh bags of cottonseed cake are lying in Kadi, its more than estimated
- Most of the active crushing mills in Kadi are only 7 to 8 mills
- Considering the rise in binola and supply, the possibility of a fall in the coming days may be less market compelling.

### 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	21890											1260.00	
	1.55	4.49											6.11	
Average	1.00	0.90	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	2220.00											217.00
	3.79	6.78											10.83
Average	1.81	0.59	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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