



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 31MAY2021	21790.00	21930.00	21630.00	21880.00	60.00	0.27	8671	-2.42	1580.00
COTTON 30JUN2021	22060.00	22200.00	21940.00	22170.00	50.00	0.23	79	6.76	31.00
COTTON 30JUL2021	0.00	0.00	0.00	22250.00	0.00	0.00	0	0.00	0.00

NCDEX MARKET

COCUDAKL 20MAY2021	2551.00	2558.00	2495.00	2522.00	-39.00	-1.52	88240	-2.14	42720.00
COCUDAKL 18JUN2021	2598.00	2617.00	2560.00	2585.00	-35.00	-1.34	42970	9.01	17530.00
COCUDAKL 20JUL2021	2665.00	2665.00	2625.00	2655.00	-32.00	-1.19	2670	30.88	1350.00
KAPAS 29APR2022	1240.00	1240.00	1226.00	1236.50	-6.50	-0.52	143	2.14	31.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTK21 (May '21)	87.59	87.59	87.43	87.43	1.54	1.79	2	
CTN21 (Jul '21)	87.00	88.48	86.25	88.08	1.54	1.78	11364	0.65
CTZ21 (Dec '21)	84.25	85.51	83.60	85.06	1.22	1.46	5319	-3.02

ZCE MARKET (Zhengzhou Commodity Exchange)

WQK21 (May '21)	15650.00	15655.00	15350.00	15475.00	-185.00	-1.18	19359	
WQN21 (Jul '21)	15630.00	15685.00	15380.00	15520.00	-185.00	-1.18	31153	45.00
WQU21 (Sep '21)	15815.00	15845.00	15530.00	15660.00	-215.00	-1.35	428969	140.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 27MAY2021	74.39	74.48	74.26	74.39	0.02	0.02	2752885	4.18	2433597.00
USDINR 28JUN2021	74.75	74.79	74.58	74.73	0.04	0.06	545728	15.75	297704.00
USDINR 28JUL2021	75.05	75.08	74.87	75.02	0.06	0.08	113490	2.08	26120.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON JUN - MAY	290.00	300.00	-10.00
COTTON JUL - JUN	80.00	130.00	-50.00
COTTON JUL - MAY	370.00	430.00	-60.00
COCUDAKL JUN - MAY	63.00	59.00	4.00
COCUDAKL JUL - JUN	70.00	67.00	3.00
COCUDAKL JUL - MAY	133.00	126.00	7.00

Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 31MAY2021	21880	8671	Short Covering
COTTON 30JUN2021	22170	79	Fresh Buying
COTTON 30JUL2021	22250	0	Long Liquidation
COCUDAKL 20MAY2021	2522	88240	Long Liquidation
COCUDAKL 18JUN2021	2585	42970	Fresh Selling
COCUDAKL 20JUL2021	2655	2670	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 31MAY2021	21880.00	21390.00	21510.00	21690.00	21810.00	21990.00	22110.00	22290.00	Positive
COTTON 30JUN2021	22170.00	21740.00	21840.00	22000.00	22100.00	22260.00	22360.00	22520.00	Positive
COTTON 30JUL2021	22250.00	14840.00	7420.00	14840.00	7420.00	14840.00	7420.00	14840.00	Range
		#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	Positive

NCDEX MARKET

COCUDAKL 20MAY2021	2522.00	2429.00	2462.00	2492.00	2525.00	2555.00	2588.00	2618.00	Negative
COCUDAKL 18JUN2021	2585.00	2500.00	2530.00	2557.00	2587.00	2614.00	2644.00	2671.00	Negative
COCUDAKL 20JUL2021	2655.00	2591.00	2608.00	2631.00	2648.00	2671.00	2688.00	2711.00	Negative
KAPAS 29APR2022	1236.50	1214.00	1220.00	1228.00	1234.00	1242.00	1248.00	1256.00	Negative

ICE MARKET

CTK21 (May '21)	87.43	87.32	87.38	87.48	87.54	87.64	87.70	87.80	Positive
CTN21 (Jul '21)	88.08	83.78	85.01	86.01	87.24	88.24	89.47	90.47	Positive
CTZ21 (Dec '21)	85.06	81.49	82.54	83.40	84.45	85.31	86.36	87.22	Positive

ZCE MARKET

WQK21 (May '21)	15475.00	15143.33	15246.67	15448.33	15551.67	15753.33	15856.67	16058.33	Negative
WQN21 (Jul '21)	15520.00	15140.00	15260.00	15445.00	15565.00	15750.00	15870.00	16055.00	Negative
WQU21 (Sep '21)	15660.00	15300.00	15415.00	15615.00	15730.00	15930.00	16045.00	16245.00	Negative

CURRENCY MARKET

USDINR 27MAY2021	74.39	74.03	74.14	74.27	74.38	74.50	74.61	74.74	Positive
USDINR 28JUN2021	74.73	74.40	74.49	74.61	74.70	74.82	74.91	75.03	Positive
USDINR 28JUL2021	75.02	74.69	74.78	74.90	74.99	75.11	75.20	75.32	Positive

Spot Rate Update

30-Apr-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2875 - 3075
Cotton Seed Oil-Cake-Beed	2850 - 3050
Cotton Seed Oil-Cake-Jalgaon	2800 - 3000
Cotton Seed Oil-Cake-Khamgaon	3000 - 3300
Cotton Seed Oil-Cake-Arvi	2700 - 3000

Spot Rate Update

30-Apr-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	3000 - 3000
Cotton Seed Oil-Cake-Murtajapur	2950 - 3250
Cotton Seed Oil-Cake-Khamgaon	3000 - 3300
Cotton Seed Oil-Cake-Arvi	2700 - 3000
Cotton Seed Oil-Cake-Akot	2700 - 3000

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
21790.00	21930.00	21630.00	21880.00	60.00
OI	% OI	Volume	Trend	% Cng
8671.00	-2.42	1580.00	Positive	0.27

Fundamentals

Cotton yesterday settled up by 1.44% at 21850 as worries over dry weather in the main growing state of Texas offset pressure from a dip in weekly exports. The U.S. Department of Agriculture's weekly export sales report showed net sales of 103,100 running bales for 2020/2021, down 16% from the previous week and 44% from the prior 4-week average. Support also seen as CAI estimated cotton exports to increase by 20% to 60 lakh bales in the 2020-21 season that begins in October, mainly due to higher international prices. CAI increases the production estimate to 360 lakh bales on higher output in North India. The second wave of Covid-19 is taking its toll on Gujarat's textile industry which saw at least 25% decline in fabric production in the past 15-20 days. Since the beginning of April, production of fabric has gone down in the state from around 5.50 crore metres to almost 4 crore metres per day. Demand from textile traders has gone down drastically. If the situation doesn't improve in next fortnight period, production of fabric would further plummet to as low as 50%. If the lockdown increases in Bangladesh, Indian cotton exports will be affected. CAI Crop Committee has estimated the total cotton supply till end of the cotton season 2020-21, that is up to September 30, at 496 lakh bales. In spot market, Cotton gained by 40 Rupees to end at 21900 Rupees. Technically market is under fresh buying as market has witnessed gain in open interest by 16.61% to settled at 7218 while prices up 310 rupees, now Cotton is getting support at 21680 and below same could see a test of 21500 levels, and resistance is now likely to be seen at 21960, a move above could see prices testing 22060.

Trading Idea for the day

Cotton trading range for the day is 21510-22110.

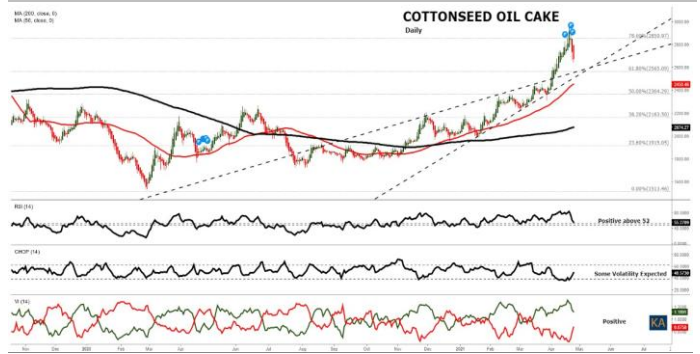
Cotton prices gained amid rise in overseas prices as China announced additional import quotas for the natural fiber

Despite the economic slowdown caused by the COVID-19 pandemic, Dhaka has increased its cotton import forecast for 2021/22 to 7.6 million bales

USDA's weekly export sales report showed net sales of 103,100 running bales of cotton for 2020/2021, down 16% from the previous week

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2551.00	2558.00	2495.00	2522.00	-39.00
OI	% OI	Volume	Trend	% Cng
88240.00	-2.14	42720.00	Negative	-1.52

Fundamentals

Cocudakl yesterday settled down by -1.88% at 2764 amid worries of lockdown it is anticipated that there will be slow supply and same with demand. In recent session prices as supply of cottonseeds might become tight in the coming kharif season if farmers decide to expand the area under the fibre crop going by the high price that prevailed during the current season to September. 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. Due to continuous rains last year, there was lot of damage to seed production in Telangana and Tamil Nadu. Cotton sowing area in the State is expected to increase further in 2021-22 kharif in the backdrop of increase of cotton price in the open market during this season. Cotton price touched Rs 6,500 per quintal in the open market, while the Cotton Corporation of India (CCI) fixed the MSP of Rs 5,550 per quintal. At present, farmers in the State are sowing cotton in 15-lakh acres. The State government and Cotton Corporation of India are also in favour of increasing cotton sowing area in the State and making necessary arrangements to supply seeds and fertilisers to farmers. In Akola spot market, Cocudakl dropped by -6.4 Rupees to end at 2855.35 Rupees per 100 kgs. Technically market is under long liquidation as market has witnessed drop in open interest by -2.85% to settled at 110850 while prices down -53 rupees, now Cocudakl is getting support at 2702 and below same could see a test of 2640 levels, and resistance is now likely to be seen at 2835, a move above could see prices testing 2906.

Trading Idea for the day

Cocudakl trading range for the day is 2462-2588.

Cocudakl dropped amid worries of lockdown it is anticipated that there will be slow supply and same with demand

In recent session prices gained as supply of cottonseeds might become tight in the coming kharif season

Cotton sowing area is expected to increase further in 2021-22 kharif in the backdrop of increase of cotton price

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									1250.00 6.06		
Average	1.00	0.90	0.32	0.86	0.04	2.53	2.91	-1.57	-2.86	-1.24	-2.19	2.23	Average		

COCUDAKL PRICE MOVEMENT SINCE 2011

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
2011	1161.00 13.94	1219.00 5.00	1177.00 -3.45	1105.00 -6.12	1115.00 0.90	1188.00 6.55	1292.00 8.75	1340.00 3.72	1106.00 -17.46	1193.00 7.87	1125.00 -5.70	1242.00 10.40	223.00 21.88
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									519.00 25.91
Average	1.81	0.59	5.62	-1.97	1.89	4.23	5.91	2.82	-16.01	3.66	0.71	5.76	Average

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