



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 31MAY2021	21870.00	22040.00	21870.00	22010.00	140.00	0.64	6229	-0.88	364.00
COTTON 30JUN2021	22160.00	22330.00	22160.00	22320.00	140.00	0.63	2825	2.58	117.00
COTTON 30JUL2021	0.00	0.00	0.00	22100.00	0.00	0.00	2	0.00	0.00
KAPAS 29APR2022	1254.50	1255.00	1250.50	1253.00	-4.50	-0.36	6	-14.29	6.00

NCDEX MARKET

COCUDAKL 18JUN2021	2698.00	2725.00	2670.00	2696.00	11.00	0.41	95310	6.49	54670.00
COCUDAKL 20JUL2021	2785.00	2800.00	2758.00	2780.00	16.00	0.58	7500	8.07	3780.00
COCUDAKL 20AUG2021	2870.00	2882.00	2865.00	2873.00	46.00	1.63	880	2.33	70.00
KAPAS 29APR2022	1256.50	1256.50	1252.00	1254.00	-3.50	-0.28	173	0.00	23.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTN21 (Jul '21)	87.69	88.25	87.52	88.25	0.50	0.57	586	
CTV21 (Oct '21)	86.96	86.96	86.26	86.43	-1.00	-1.14	3	-1.82
CTH22 (Mar '22)	84.94	85.43	84.92	85.43	0.31	0.36	77	-1.00

ZCE MARKET (Zhengzhou Commodity Exchange)

WQK21 (May '21)	15850.00	15855.00	15615.00	15750.00	-80.00	-0.51	8102	
WQN21 (Jul '21)	15890.00	15900.00	15610.00	15720.00	-125.00	-0.79	28876	-30.00
WQU21 (Sep '21)	16085.00	16090.00	15800.00	15900.00	-125.00	-0.78	414989	180.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 27MAY2021	73.60	73.74	73.48	73.54	-0.01	-0.01	2537613	1.58	1621425.00
USDINR 28JUN2021	73.84	74.11	73.84	73.92	0.01	0.01	960728	3.58	296059.00
USDINR 28JUL2021	74.29	74.40	74.16	74.23	0.02	0.02	147981	5.47	36301.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON JUN - MAY	310.00	310.00	0.00
COTTON JUL - JUN	-220.00	-80.00	-140.00
COTTON JUL - MAY	90.00	230.00	-140.00
COCUDAKL JUL - JUN	84.00	79.00	5.00
COCUDAKL AUG - JUL	93.00	63.00	30.00
COCUDAKL AUG - JUN	177.00	142.00	35.00

Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 31MAY2021	22010	6229	Short Covering
COTTON 30JUN2021	22320	2825	Fresh Buying
COTTON 30JUL2021	22100	2	Long Liquidation
COCUDAKL 18JUN2021	2696	95310	Fresh Buying
COCUDAKL 20JUL2021	2780	7500	Fresh Buying
COCUDAKL 20AUG2021	2873	880	Fresh Buying

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	22010.00	21730.00	21800.00	21900.00	21970.00	22070.00	22140.00	22240.00	Positive
COTTON 30JUN2021	22320.00	22040.00	22100.00	22210.00	22270.00	22380.00	22440.00	22550.00	Positive
COTTON 30JUL2021	22100.00	14740.00	7370.00	14740.00	7370.00	14740.00	7370.00	14740.00	Range
KAPAS 29APR2022	1253.00	1246.00	1248.00	1251.00	1253.00	1256.00	1258.00	1261.00	Negative

NCDEX MARKET

COCUDAKL 18JUN2021	2696.00	2614.00	2642.00	2669.00	2697.00	2724.00	2752.00	2779.00	Positive
COCUDAKL 20JUL2021	2780.00	2716.00	2737.00	2758.00	2779.00	2800.00	2821.00	2842.00	Positive
COCUDAKL 20AUG2021	2873.00	2847.00	2856.00	2864.00	2873.00	2881.00	2890.00	2898.00	Positive
KAPAS 29APR2022	1254.00	1248.00	1250.00	1252.00	1254.00	1256.00	1258.00	1260.00	Negative

ICE MARKET

CTN21 (Jul '21)	88.25	86.66	87.09	87.39	87.82	88.12	88.55	88.85	Positive
CTV21 (Oct '21)	86.43	85.79	86.03	86.49	86.73	87.19	87.43	87.89	Negative
CTH22 (Mar '22)	85.43	84.25	84.59	84.76	85.10	85.27	85.61	85.78	Positive

ZCE MARKET

WQK21 (May '21)	15750.00	15451.67	15533.33	15691.67	15773.33	15931.67	16013.33	16171.67	Negative
WQN21 (Jul '21)	15720.00	15410.00	15510.00	15700.00	15800.00	15990.00	16090.00	16280.00	Negative
WQU21 (Sep '21)	15900.00	15603.33	15701.67	15893.33	15991.67	16183.33	16281.67	16473.33	Negative

CURRENCY MARKET

USDINR 27MAY2021	73.54	73.17	73.32	73.43	73.58	73.69	73.84	73.95	Negative
USDINR 28JUN2021	73.92	73.53	73.68	73.80	73.96	74.07	74.23	74.35	Positive
USDINR 28JUL2021	74.23	73.88	74.02	74.13	74.27	74.37	74.51	74.62	Positive

Spot Rate Update

11-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2800 - 3200
Cotton Seed Oil-Cake-Beed	2850 - 3250
Cotton Seed Oil-Cake-Jalgaon	2800 - 3200
Cotton Seed Oil-Cake-Khamgaon	2800 - 3700
Cotton Seed Oil-Cake-Arvi	2800 - 3200

Spot Rate Update

11-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	3100 - 3100
Cotton Seed Oil-Cake-Murtajapur	2950 - 3350
Cotton Seed Oil-Cake-Khamgaon	2800 - 3700
Cotton Seed Oil-Cake-Arvi	2800 - 3200
Cotton Seed Oil-Cake-Akot	2800 - 3200

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
21870.00	22040.00	21870.00	22010.00	140.00
OI	% OI	Volume	Trend	% Cng
6229.00	-0.88	364.00	Positive	0.64

Fundamentals

Cotton yesterday settled up by 0.64% at 22010 as exports of cotton and cotton products are rising, providing the best chance of recovery in the sector. However upside seen limited amid chances of some rain in parts of Texas, but persistent concerns over supply kept prices on track for a weekly gain. The U.S. Department of Agriculture's weekly export sales report showed net sales of 63,700 running bales for 2020/2021, down 17% from the previous week and 56% from the prior 4-week average. Post forecasts India's MY 2021/22 cotton production will increase by four percent to 29.5 million 480 lb. bales on a reduced area of 12.9 million hectares. Yields are expected to improve by five percent based on the expectation of a normal monsoon forecast by the Indian Meteorological Department. In April, cotton fiber and yarn prices decreased due to a surge in COVID-19 cases, which has led to a slowdown in the production and consumption of textile products. Domestic retail demand remains severely hampered by the pandemic; however, exports of cotton and cotton products are rising, providing the best chance of recovery in the sector. The Committee on Cotton Production and Consumption expects production during the current season (October 2020 to September 2021) to be at 360 lakh bales, slightly lower than the 2019-2020 estimate of 365 lakh bales. In spot market, Cotton gained by 20 Rupees to end at 22220 Rupees. Technically market is under short covering as market has witnessed drop in open interest by -0.88% to settled at 6229 while prices up 140 rupees, now Cotton is getting support at 21900 and below same could see a test of 21800 levels, and resistance is now likely to be seen at 22070, a move above could see prices testing 22140.

Trading Idea for the day

Cotton trading range for the day is 21800-22140.

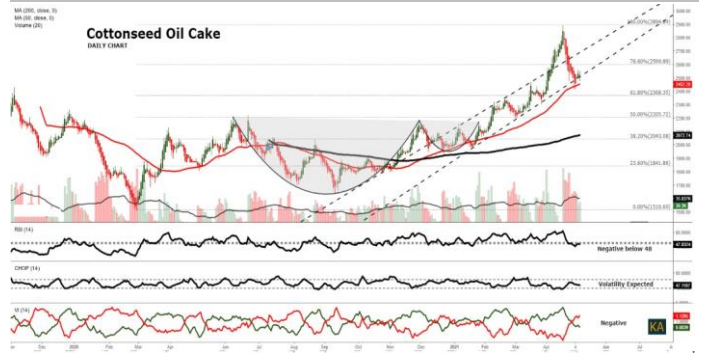
Cotton prices gained as exports of cotton and cotton products are rising, providing the best chance of recovery in the sector.

India's MY 2021/22 cotton production will increase by four percent to 29.5 million 480 lb. bales

Yields are expected to improve by five percent based on the expectation of a normal monsoon forecast by the Indian Meteorological Department.

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2698.00	2725.00	2670.00	2696.00	11.00
OI	% OI	Volume	Trend	% Cng
95310.00	6.49	54670.00	Positive	0.41

Fundamentals

Cocudakl yesterday settled up by 0.41% at 2696 due to a scarcity of cottonseed in spot markets, amid a broad rally in the edible oil complex. A sharp rally in the edible oil complex has also supported prices of cotton wash oil, as there is higher demand for cotton seed for crushing purposes. 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. Farmers may increase the area under cotton in the upcoming kharif season due to forecast of a good monsoon by the India Meteorological Department, as well as expectations of higher prices. 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. In Akola spot market, Cocudakl gained by 5.5 Rupees to end at 2807.5 Rupees per 100 kgs. Technically market is under fresh buying as market has witnessed gain in open interest by 6.49% to settled at 95310 while prices up 11 rupees, now Cocudakl is getting support at 2669 and below same could see a test of 2642 levels, and resistance is now likely to be seen at 2724, a move above could see prices testing 2752.

Trading Idea for the day

Cocudakl trading range for the day is 2642-2752.

Cocudakl gained due to a scarcity of cottonseed in spot markets, amid a broad rally in the edible oil complex.

Cottonseed production and quality were affected last year due to excessive rains in Telangana and some parts of Tamil Nadu.

India has produced around 36 mln bales in the ongoing 2020-21 season, of which nearly 92% of the stock

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

For more details, please contact:

Mobile: +91 9323406035 / 9320096333 / 9619551022

Email: info@kediaadvisory.com

URL: www.kediaadvisory.com

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