



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 31MAY2021	22100.00	22150.00	21840.00	22050.00	-210.00	-0.94	6100	-3.97	997.00
COTTON 30JUN2021	22380.00	22430.00	22250.00	22360.00	-180.00	-0.80	3322	9.20	476.00
COTTON 30JUL2021	22590.00	22590.00	22590.00	22590.00	-110.00	-0.48	3	0.00	1.00
KAPAS 29APR2022	1264.00	1266.50	1262.00	1265.00	2.50	0.20	7	16.67	8.00

NCDEX MARKET

COCUDAKL 18JUN2021	2682.00	2690.00	2626.00	2632.00	-61.00	-2.27	106910	6.06	53610.00
COCUDAKL 20JUL2021	2739.00	2757.00	2715.00	2718.00	-59.00	-2.12	8770	13.31	3130.00
COCUDAKL 20AUG2021	2835.00	2835.00	2800.00	2816.00	-37.00	-1.30	880	0.00	80.00
KAPAS 29APR2022	1258.00	1267.00	1257.00	1265.00	-1.50	-0.12	205	2.50	20.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTN21 (Jul '21)	84.98	86.25	82.10	82.43	-2.55	-3.00	22928	
CTV21 (Oct '21)	84.33	84.33	81.61	81.61	-2.27	-2.71	4	-0.82
CTH22 (Mar '22)	82.80	83.73	80.80	80.90	-2.14	-2.58	1759	-0.71

ZCE MARKET (Zhengzhou Commodity Exchange)

WQK21 (May '21)	15580.00	15675.00	15370.00	15485.00	-440.00	-2.76	8731	
WQN21 (Jul '21)	15645.00	15700.00	15320.00	15455.00	-370.00	-2.34	26048	-30.00
WQU21 (Sep '21)	15820.00	15895.00	15510.00	15675.00	-345.00	-2.15	506786	220.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 27MAY2021	73.60	73.62	73.36	73.44	-0.16	-0.21	2601757	2.03	1508661.00
USDINR 28JUN2021	73.98	74.02	73.75	73.82	-0.16	-0.22	1034918	1.57	295396.00
USDINR 28JUL2021	74.31	74.35	74.09	74.16	-0.16	-0.21	167262	2.36	29106.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON JUN - MAY	310.00	280.00	30.00
COTTON JUL - JUN	230.00	160.00	70.00
COTTON JUL - MAY	540.00	440.00	100.00
COCUDAKL JUL - JUN	86.00	84.00	2.00
COCUDAKL AUG - JUL	98.00	76.00	22.00
COCUDAKL AUG - JUN	184.00	160.00	24.00

Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 31MAY2021	22050	6100	Long Liquidation
COTTON 30JUN2021	22360	3322	Fresh Selling
COTTON 30JUL2021	22590	3	Long Liquidation
COCUDAKL 18JUN2021	2632	106910	Fresh Selling
COCUDAKL 20JUL2021	2718	8770	Fresh Selling
COCUDAKL 20AUG2021	2816	880	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 31MAY2021	22050.00	21560.00	21700.00	21870.00	22010.00	22180.00	22320.00	22490.00	Negative
COTTON 30JUN2021	22360.00	22090.00	22170.00	22270.00	22350.00	22450.00	22530.00	22630.00	Negative
COTTON 30JUL2021	22590.00	22590.00	22590.00	22590.00	22590.00	22590.00	22590.00	22590.00	Negative
KAPAS 29APR2022	1265.00	1260.00	1261.00	1264.00	1265.00	1268.00	1269.00	1272.00	Positive

NCDEX MARKET

COCUDAKL 18JUN2021	2632.00	2544.00	2585.00	2608.00	2649.00	2672.00	2713.00	2736.00	Negative
COCUDAKL 20JUL2021	2718.00	2661.00	2688.00	2703.00	2730.00	2745.00	2772.00	2787.00	Negative
COCUDAKL 20AUG2021	2816.00	2764.00	2782.00	2799.00	2817.00	2834.00	2852.00	2869.00	Negative
KAPAS 29APR2022	1265.00	1249.00	1253.00	1259.00	1263.00	1269.00	1273.00	1279.00	Negative

ICE MARKET

CTN21 (Jul '21)	82.43	78.49	80.29	82.64	84.44	86.79	88.59	90.94	Negative
CTV21 (Oct '21)	81.61	79.80	80.70	82.52	83.42	85.24	86.14	87.96	Negative
CTH22 (Mar '22)	80.90	78.23	79.51	81.16	82.44	84.09	85.37	87.02	Negative

ZCE MARKET

WQK21 (May '21)	15485.00	15103.33	15236.67	15408.33	15541.67	15713.33	15846.67	16018.33	Negative
WQN21 (Jul '21)	15455.00	15030.00	15175.00	15410.00	15555.00	15790.00	15935.00	16170.00	Negative
WQU21 (Sep '21)	15675.00	15203.33	15356.67	15588.33	15741.67	15973.33	16126.67	16358.33	Negative

CURRENCY MARKET

USDINR 27MAY2021	73.44	73.08	73.22	73.33	73.47	73.58	73.72	73.83	Negative
USDINR 28JUN2021	73.82	73.43	73.59	73.70	73.86	73.97	74.13	74.24	Negative
USDINR 28JUL2021	74.16	73.79	73.94	74.05	74.20	74.31	74.46	74.57	Negative

Spot Rate Update

14-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2800 - 3200
Cotton Seed Oil-Cake-Beed	2850 - 3150
Cotton Seed Oil-Cake-Jalgaon	2800 - 3100
Cotton Seed Oil-Cake-Khamgaon	2800 - 3700
Cotton Seed Oil-Cake-Arvi	2800 - 3300

Spot Rate Update

14-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2850 - 3150
Cotton Seed Oil-Cake-Murtajapur	2700 - 3600
Cotton Seed Oil-Cake-Khamgaon	2800 - 3700
Cotton Seed Oil-Cake-Arvi	2800 - 3300
Cotton Seed Oil-Cake-Akot	2800 - 3200

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
22100.00	22150.00	21840.00	22050.00	-210.00
OI	% OI	Volume	Trend	% Cng
6100.00	-3.97	997.00	Negative	-0.94

Fundamentals

Cotton yesterday settled down by -0.94% at 22050 as US Department of Agriculture (USDA) has pegged India's cotton production next season (October 2021 - September 2022) at 378 lakh bales (of 170 kg each), up four per cent from its current season's estimate of 362.5 lakh bales. But the Indian textile industry feels that it is too early to make any projection, given the vagaries of the South-West Monsoon. In its "Cotton and Products Update", it said that the higher production would be in view of yield increasing by five per cent as the South-West Monsoon has been forecast to be normal by the India Meteorological Department (IMD). The projection has been made despite the USDA pegging the area under cotton lower at 129 lakh hectares compared with 130 lakh hectares. Sowing of cotton is scheduled to begin shortly in States such as Punjab and Haryana, while in other States it will start next month. The USDA's cotton projection next season is also against India's Committee for Cotton Production and Consumption (CCPC), which has all stakeholders including government officials on board, estimating the current season's production at 360 lakh bales at its meeting held on April 30 this year. In spot market, Cotton gained by 10 Rupees to end at 22430 Rupees. Technically market is under long liquidation as market has witnessed drop in open interest by -3.97% to settled at 6100 while prices down -210 rupees, now Cotton is getting support at 21870 and below same could see a test of 21700 levels, and resistance is now likely to be seen at 22180, a move above could see prices testing 22320.

Trading Idea for the day

- Cotton trading range for the day is 21700-22320.
- Cotton prices dropped as output projected at 378 lakh bales on 5% higher yield
- But the Indian textile industry feels that it is too early to make any projection, given the vagaries of the South-West Monsoon.
- Sowing of cotton is scheduled to begin shortly in States such as Punjab and Haryana, while in other States it will start next month.

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2682.00	2690.00	2626.00	2632.00	-61.00
OI	% OI	Volume	Trend	% Cng
106910.00	6.06	53610.00	Negative	-2.27

Fundamentals

Cocudakl yesterday settled down by -2.27% at 2632 on profit booking after 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. Prices gained in recent sessions 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. In Akola spot market, Cocudakl gained by 2.15 Rupees to end at 2820.7 Rupees per 100 kgs. Technically market is under fresh selling as market has witnessed gain in open interest by 6.06% to settled at 106910 while prices down -61 rupees, now Cocudakl is getting support at 2608 and below same could see a test of 2585 levels, and resistance is now likely to be seen at 2672, a move above could see prices testing 2713.

Trading Idea for the day

- Cocudakl trading range for the day is 2585-2713.
- Cocudakl dropped on profit booking after 2021/22 global cottonseed production is projected at nearly 44 million tons, up 5 percent
- Farmers may increase the area under cotton in the upcoming kharif season due to forecast of a good monsoon
- Higher forecasts for the United States, Brazil, Australia, and Mali are partially offset by declines in China.

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

KEDIA ADVISORY

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

SEBI REGISTRATION NUMBER - INH000006156

General Disclaimers: This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. for information purposes only. The recommendations, if any, made herein are expression of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information / opinions / views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information / opinions / views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose(s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.