



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 31MAY2021	21950.00	22220.00	21950.00	22050.00	0.00	0.00	5979	-1.98	770.00
COTTON 30JUN2021	22280.00	22530.00	22280.00	22350.00	-10.00	-0.04	3564	7.28	472.00
COTTON 30JUL2021	22690.00	22690.00	22690.00	22690.00	100.00	0.44	3	0.00	1.00
KAPAS 29APR2022	1265.00	1265.00	1265.00	1265.00	0.00	0.00	6	-14.29	1.00

NCDEX MARKET

COCUDAKL 18JUN2021	2615.00	2658.00	2590.00	2648.00	16.00	0.61	104640	-2.12	43000.00
COCUDAKL 20JUL2021	2691.00	2732.00	2678.00	2721.00	3.00	0.11	10660	21.55	7090.00
COCUDAKL 20AUG2021	2784.00	2784.00	2770.00	2777.00	-39.00	-1.38	880	0.00	20.00
KAPAS 29APR2022	1260.50	1265.00	1260.50	1264.00	-1.00	-0.08	209	1.95	22.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTN21 (Jul '21)	82.32	83.02	82.32	82.95	0.63	0.77	474	
CTV21 (Oct '21)	82.51	82.54	82.29	82.29	0.68	0.83	3	-0.66
CTH22 (Mar '22)	81.70	81.92	81.70	81.92	0.57	0.70	12	-0.37

ZCE MARKET (Zhengzhou Commodity Exchange)

WQK21 (May '21)	15485.00	15625.00	15440.00	15525.00	40.00	0.26	2829	
WQN21 (Jul '21)	15315.00	15630.00	15315.00	15530.00	75.00	0.49	22183	5.00
WQU21 (Sep '21)	15650.00	15820.00	15560.00	15705.00	30.00	0.19	361673	175.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 27MAY2021	73.46	73.46	73.27	73.44	0.00	0.00	2562959	-1.49	1180565.00
USDINR 28JUN2021	73.82	73.84	73.66	73.82	0.01	0.01	1052065	1.66	206900.00
USDINR 28JUL2021	74.11	74.19	74.01	74.17	0.01	0.01	166239	-0.61	35883.00

## Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON JUN - MAY	300.00	310.00	-10.00
COTTON JUL - JUN	340.00	230.00	110.00
COTTON JUL - MAY	640.00	540.00	100.00
COCUDAKL JUL - JUN	73.00	86.00	-13.00
COCUDAKL AUG - JUL	56.00	98.00	-42.00
COCUDAKL AUG - JUN	129.00	184.00	-55.00

## Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 31MAY2021	22050	5979	Long Liquidation
COTTON 30JUN2021	22350	3564	Fresh Selling
COTTON 30JUL2021	22690	3	Short Covering
COCUDAKL 18JUN2021	2648	104640	Short Covering
COCUDAKL 20JUL2021	2721	10660	Fresh Buying
COCUDAKL 20AUG2021	2777	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	21650.00	21800.00	21920.00	22070.00	22190.00	22340.00	22460.00	Range
COTTON 30JUN2021	22350.00	22000.00	22140.00	22250.00	22390.00	22500.00	22640.00	22750.00	Negative
COTTON 30JUL2021	22690.00	22690.00	22690.00	22690.00	22690.00	22690.00	22690.00	22690.00	Positive
KAPAS 29APR2022	1265.00	1265.00	1265.00	1265.00	1265.00	1265.00	1265.00	1265.00	Range

## NCDEX MARKET

COCUDAKL 18JUN2021	2648.00	2538.00	2564.00	2606.00	2632.00	2674.00	2700.00	2742.00	Positive
COCUDAKL 20JUL2021	2721.00	2634.00	2656.00	2688.00	2710.00	2742.00	2764.00	2796.00	Positive
COCUDAKL 20AUG2021	2777.00	2756.00	2763.00	2770.00	2777.00	2784.00	2791.00	2798.00	Negative
KAPAS 29APR2022	1264.00	1256.00	1258.00	1261.00	1263.00	1266.00	1268.00	1271.00	Negative

## ICE MARKET

CTN21 (Jul '21)	82.95	81.39	81.85	82.09	82.55	82.79	83.25	83.49	Positive
CTV21 (Oct '21)	82.29	82.10	82.20	82.35	82.45	82.60	82.70	82.85	Positive
CTH22 (Mar '22)	81.92	81.41	81.55	81.63	81.77	81.85	81.99	82.07	Positive

## ZCE MARKET

WQK21 (May '21)	15525.00	15223.33	15331.67	15408.33	15516.67	15593.33	15701.67	15778.33	Positive
WQN21 (Jul '21)	15530.00	14895.00	15105.00	15210.00	15420.00	15525.00	15735.00	15840.00	Positive
WQU21 (Sep '21)	15705.00	15273.33	15416.67	15533.33	15676.67	15793.33	15936.67	16053.33	Positive

## CURRENCY MARKET

USDINR 27MAY2021	73.44	73.13	73.20	73.32	73.39	73.51	73.58	73.70	Range
USDINR 28JUN2021	73.82	73.53	73.59	73.71	73.77	73.89	73.95	74.07	Positive
USDINR 28JUL2021	74.17	73.86	73.93	74.05	74.12	74.24	74.31	74.43	Positive

## Spot Rate Update

17-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2800 - 3200
Cotton Seed Oil-Cake-Beed	2850 - 3350
Cotton Seed Oil-Cake-Jalgaon	2800 - 3300
Cotton Seed Oil-Cake-Khamgaon	2800 - 3700
Cotton Seed Oil-Cake-Arvi	2800 - 3200

## Spot Rate Update

17-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	0 - 0
Cotton Seed Oil-Cake-Murtajapur	2700 - 3600
Cotton Seed Oil-Cake-Khamgaon	2800 - 3700
Cotton Seed Oil-Cake-Arvi	2800 - 3200
Cotton Seed Oil-Cake-Akot	2800 - 3300

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
21950.00	22220.00	21950.00	22050.00	0.00
OI	% OI	Volume	Trend	% Cng
5979.00	-1.98	770.00	Range	0.00

Fundamentals

Cotton yesterday settled flat 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 -1.98% to settled at 5979 while prices remain unchanged 0 rupees, now Cotton is getting support at 21920 and below same could see a test of 21800 levels, and resistance is now likely to be seen at 22190, a move above could see prices testing 22340.

Trading Idea for the day

- Cotton trading range for the day is 21800-22340.
- Cotton prices settled flat 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
2615.00	2658.00	2590.00	2648.00	16.00
OI	% OI	Volume	Trend	% Cng
104640.00	-2.12	43000.00	Positive	0.61

Fundamentals

Cocudakl yesterday settled up by 0.61% at 2648 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. 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 gained by 2.15 Rupees to end at 2820.7 Rupees per 100 kgs. Technically market is under short covering as market has witnessed drop in open interest by -2.12% to settled at 104640 while prices up 16 rupees, now Cocudakl is getting support at 2606 and below same could see a test of 2564 levels, and resistance is now likely to be seen at 2674, a move above could see prices testing 2700.

Trading Idea for the day

- Cocudakl trading range for the day is 2564-2700.
- Cocudakl gained 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.
- 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									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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