



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 31MAY2021	21960.00	22210.00	21920.00	22020.00	0.00	0.00	4453	-10.09	1309.00
COTTON 30JUN2021	22230.00	22490.00	22230.00	22300.00	0.00	0.00	4784	5.58	1040.00
COTTON 30JUL2021	22710.00	22710.00	22710.00	22710.00	110.00	0.49	3	-25.00	1.00
KAPAS 29APR2022	1258.00	1258.00	1258.00	1258.00	0.00	0.00	5	-16.67	1.00

NCDEX MARKET

COCUDAKL 18JUN2021	2628.00	2668.00	2621.00	2632.00	2.00	0.08	102850	-1.50	46410.00
COCUDAKL 20JUL2021	2699.00	2741.00	2699.00	2708.00	10.00	0.37	14330	26.14	6450.00
COCUDAKL 20AUG2021	0.00	0.00	0.00	2784.00	16.00	0.58	880	0.00	90.00
KAPAS 29APR2022	1260.00	1261.00	1255.00	1256.50	1.50	0.12	180	-3.74	31.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTN21 (Jul '21)	81.53	81.93	81.53	81.69	0.16	0.20	497	
CTV21 (Oct '21)	82.91	83.92	82.24	82.24	-0.64	-0.77	11	0.55
CTH22 (Mar '22)	81.84	81.84	81.84	81.84	unch	#VALUE!	4	-0.40

ZCE MARKET (Zhengzhou Commodity Exchange)

WQN21 (Jul '21)	15350.00	15620.00	15225.00	15410.00	-120.00	-0.77	29853	
WQU21 (Sep '21)	15560.00	15810.00	15410.00	15590.00	-130.00	-0.83	502547	180.00
WQX21 (Nov '21)	15680.00	15965.00	15565.00	15805.00	-90.00	-0.57	133	215.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 27MAY2021	73.25	73.31	73.15	73.18	-0.09	-0.12	2406850	-5.51	1434676.00
USDINR 28JUN2021	73.66	73.69	73.54	73.56	-0.09	-0.12	1169120	3.97	416135.00
USDINR 28JUL2021	74.01	74.03	73.90	73.93	-0.08	-0.11	205119	1.68	23549.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON JUN - MAY	280.00	280.00	0.00
COTTON JUL - JUN	410.00	300.00	110.00
COTTON JUL - MAY	690.00	580.00	110.00
COCUDAKL JUL - JUN	76.00	68.00	8.00
COCUDAKL AUG - JUL	76.00	70.00	6.00
COCUDAKL AUG - JUN	152.00	138.00	14.00

Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 31MAY2021	22020	4453	Long Liquidation
COTTON 30JUN2021	22300	4784	Fresh Selling
COTTON 30JUL2021	22710	3	Short Covering
COCUDAKL 18JUN2021	2632	102850	Short Covering
COCUDAKL 20JUL2021	2708	14330	Fresh Buying
COCUDAKL 20AUG2021	2784	880	Short Covering

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	22020.00	21600.00	21760.00	21890.00	22050.00	22180.00	22340.00	22470.00	Range
COTTON 30JUN2021	22300.00	21930.00	22080.00	22190.00	22340.00	22450.00	22600.00	22710.00	Range
COTTON 30JUL2021	22710.00	22710.00	22710.00	22710.00	22710.00	22710.00	22710.00	22710.00	Positive
KAPAS 29APR2022	1258.00	1258.00	1258.00	1258.00	1258.00	1258.00	1258.00	1258.00	Range

NCDEX MARKET

COCUDAKL 18JUN2021	2632.00	2565.00	2593.00	2612.00	2640.00	2659.00	2687.00	2706.00	Positive
COCUDAKL 20JUL2021	2708.00	2649.00	2674.00	2691.00	2716.00	2733.00	2758.00	2775.00	Positive
COCUDAKL 20AUG2021	2784.00	1856.00	928.00	1856.00	928.00	1856.00	928.00	1856.00	Positive
KAPAS 29APR2022	1256.50	1249.00	1252.00	1255.00	1258.00	1261.00	1264.00	1267.00	Positive

ICE MARKET

CTN21 (Jul '21)	81.69	81.00	81.26	81.40	81.66	81.80	82.06	82.20	Positive
CTV21 (Oct '21)	82.24	80.45	81.34	82.13	83.02	83.81	84.70	85.49	Negative
CTH22 (Mar '22)	81.84	81.84	81.84	81.84	81.84	81.84	81.84	81.84	#VALUE!

ZCE MARKET

WQN21 (Jul '21)	15410.00	14781.67	15003.33	15176.67	15398.33	15571.67	15793.33	15966.67	Negative
WQU21 (Sep '21)	15590.00	14976.67	15193.33	15376.67	15593.33	15776.67	15993.33	16176.67	Negative
WQX21 (Nov '21)	15805.00	15108.33	15336.67	15508.33	15736.67	15908.33	16136.67	16308.33	Negative

CURRENCY MARKET

USDINR 27MAY2021	73.18	72.97	73.06	73.12	73.21	73.27	73.36	73.42	Negative
USDINR 28JUN2021	73.56	73.37	73.46	73.51	73.60	73.65	73.74	73.79	Negative
USDINR 28JUL2021	73.93	73.73	73.81	73.87	73.95	74.01	74.09	74.15	Negative

Spot Rate Update

20-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2900 - 3100
Cotton Seed Oil-Cake-Beed	2850 - 3250
Cotton Seed Oil-Cake-Jalgaon	2800 - 3200
Cotton Seed Oil-Cake-Khamgaon	2900 - 3600
Cotton Seed Oil-Cake-Arvi	2800 - 3200

Spot Rate Update

20-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2850 - 2850
Cotton Seed Oil-Cake-Murtajapur	2800 - 3500
Cotton Seed Oil-Cake-Khamgaon	2900 - 3600
Cotton Seed Oil-Cake-Arvi	2800 - 3200
Cotton Seed Oil-Cake-Akot	2900 - 3200

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
21960.00	22210.00	21920.00	22020.00	0.00
OI	% OI	Volume	Trend	% Cng
4453.00	-10.09	1309.00	Range	0.00

Fundamentals

Cotton yesterday settled remain unchangeby 0% at 22020 as support seen after CAI has revised higher Indian cotton export estimates for 2020-21 season at 65 lakh bales against 60 lakh bales projected till last month. Cotton production in Haryana is expected to decline by 27 percent to 1.8 million bales in 2020-21 (July-June) season due to yield loss. India's cotton output in the 2020-21 (October-September) market year is seen at 38 million bales, up 4 percent on the year. The country's cotton exports are likely to be 20 percent higher at 1.02 million tonnes in 2020-21 (October-September) backed by competitive pricing in the global markets and an improvement in international cotton consumption, said Care Rating. Higher exports along with a recovery in domestic cotton demand will help reduce the surplus availability of cotton in the nation despite higher supply, the rating agency said in a note. Cotton farmers from various states are planning to increase the area under cultivation in the coming 2021-22 Kharif season. Indian textile mills have reduced production due to lower domestic demand and labour shortage. The government has allowed mills to operate but markets are closed so mills are facing a cash crunch. Textiles mills dealing in exports are still going strong as Indian yarn prices are attractive. In spot market, Cotton dropped by -40 Rupees to end at 22460 Rupees. Technically market is under long liquidation as market has witnessed drop in open interest by -10.09% to settled at 4453 while prices remain unchanged 0 rupees, now Cotton is getting support at 21890 and below same could see a test of 21760 levels, and resistance is now likely to be seen at 22180, a move above could see prices testing 22340.

Trading Idea for the day

Cotton trading range for the day is 21760-22340.

Cotton settled flat paring gains earlier seen as CAI has revised higher Indian cotton export estimates for 2020-21 season at 65 lakh bales

Cotton production in Haryana is expected to decline by 27 percent to 1.8 million bales in 2020-21 (July-June) season due to yield loss.

According to the Punjab Agriculture Department, sowing is been done on only 63,220 hectares, whereas the target is to cover 3.25 lakh hectares area.

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2628.00	2668.00	2621.00	2632.00	2.00
OI	% OI	Volume	Trend	% Cng
102850.00	-1.50	46410.00	Positive	0.08

Fundamentals

Cocudakl yesterday settled up by 0.08% at 2632 on some buying support after prices dropped amid worries of lockdown it is anticipated that there will be slow supply and same with demand. 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. 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 6.05 Rupees to end at 2761.85 Rupees per 100 kgs. Technically market is under short covering as market has witnessed drop in open interest by -1.5% to settled at 102850 while prices up 2 rupees, now Cocudakl is getting support at 2612 and below same could see a test of 2593 levels, and resistance is now likely to be seen at 2659, a move above could see prices testing 2687.

Trading Idea for the day

Cocudakl trading range for the day is 2593-2687.

Cocudakl recovered on some buying support after prices dropped amid worries of lockdown it is anticipated that there will be slow supply and same with demand. 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.

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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