



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 30JUN2021	22500.00	23000.00	22450.00	22770.00	290.00	1.29	7047	13.70	2695.00
COTTON 30JUL2021	22800.00	23120.00	22800.00	23060.00	320.00	1.41	14	133.33	16.00
COTTON 31AUG2021	0.00	0.00	0.00	22200.00	0.00	0.00	0	0.00	0.00
KAPAS 29APR2022	1261.50	1266.00	1260.00	1262.50	-1.00	-0.08	6	50.00	4.00

NCDEX MARKET

COCUDAKL 18JUN2021	2663.00	2677.00	2623.00	2634.00	-29.00	-1.09	101830	3.92	33950.00
COCUDAKL 20JUL2021	2756.00	2756.00	2705.00	2717.00	-25.00	-0.91	19220	9.83	5410.00
COCUDAKL 20AUG2021	2796.00	2796.00	2790.00	2791.00	-5.00	-0.18	1000	5.26	60.00
KAPAS 29APR2022	1261.00	1265.00	1261.00	1262.50	5.00	0.40	184	3.37	10.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTN21 (Jul '21)	82.70	82.91	82.65	82.88	0.17	0.21	175	
CTV21 (Oct '21)	83.83	84.54	83.67	83.67	-0.08	-0.10	15	0.79
CTH22 (Mar '22)	83.25	83.57	82.69	83.02	-0.10	-0.12	1808	-0.65

ZCE MARKET (Zhengzhou Commodity Exchange)

WQN21 (Jul '21)	15510.00	15590.00	15455.00	15520.00	-170.00	-1.08	25698	
WQU21 (Sep '21)	15700.00	15785.00	15645.00	15710.00	-165.00	-1.04	315518	190.00
WQX21 (Nov '21)	15845.00	15955.00	15825.00	15910.00	-130.00	-0.81	198	200.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 27MAY2021	72.85	73.04	72.85	72.97	0.11	0.14	2139104	-6.57	1673235.00
USDINR 28JUN2021	73.30	73.38	73.23	73.32	0.09	0.12	1455603	17.31	663136.00
USDINR 28JUL2021	73.66	73.73	73.58	73.68	0.08	0.11	226688	4.75	45306.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON JUL - JUN	290.00	260.00	30.00
COTTON AUG - JUL	-860.00	-540.00	-320.00
COTTON AUG - JUN	-570.00	-280.00	-290.00
COCUDAKL JUL - JUN	83.00	79.00	4.00
COCUDAKL AUG - JUL	74.00	54.00	20.00
COCUDAKL AUG - JUN	157.00	133.00	24.00

Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 30JUN2021	22770	7047	Fresh Buying
COTTON 30JUL2021	23060	14	Fresh Buying
COTTON 31AUG2021	22200	0	Long Liquidation
COCUDAKL 18JUN2021	2634	101830	Fresh Selling
COCUDAKL 20JUL2021	2717	19220	Fresh Selling
COCUDAKL 20AUG2021	2791	1000	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 30JUN2021	22770.00	21930.00	22190.00	22480.00	22740.00	23030.00	23290.00	23580.00	Positive
COTTON 30JUL2021	23060.00	22540.00	22670.00	22860.00	22990.00	23180.00	23310.00	23500.00	Positive
COTTON 31AUG2021	22200.00	14800.00	7400.00	14800.00	7400.00	14800.00	7400.00	14800.00	Range
KAPAS 29APR2022	1262.50	1254.00	1257.00	1260.00	1263.00	1266.00	1269.00	1272.00	Negative

NCDEX MARKET

COCUDAKL 18JUN2021	2634.00	2559.00	2591.00	2613.00	2645.00	2667.00	2699.00	2721.00	Negative
COCUDAKL 20JUL2021	2717.00	2645.00	2675.00	2696.00	2726.00	2747.00	2777.00	2798.00	Negative
COCUDAKL 20AUG2021	2791.00	2782.00	2786.00	2788.00	2792.00	2794.00	2798.00	2800.00	Negative
KAPAS 29APR2022	1262.50	1257.00	1259.00	1261.00	1263.00	1265.00	1267.00	1269.00	Positive

ICE MARKET

CTN21 (Jul '21)	82.88	82.34	82.49	82.60	82.75	82.86	83.01	83.12	Positive
CTV21 (Oct '21)	83.67	82.62	83.14	83.49	84.01	84.36	84.88	85.23	Negative
CTH22 (Mar '22)	83.02	81.89	82.29	82.77	83.17	83.65	84.05	84.53	Negative

ZCE MARKET

WQN21 (Jul '21)	15520.00	15311.67	15383.33	15446.67	15518.33	15581.67	15653.33	15716.67	Negative
WQU21 (Sep '21)	15710.00	15495.00	15570.00	15635.00	15710.00	15775.00	15850.00	15915.00	Negative
WQX21 (Nov '21)	15910.00	15665.00	15745.00	15795.00	15875.00	15925.00	16005.00	16055.00	Negative

CURRENCY MARKET

USDINR 27MAY2021	72.97	72.68	72.76	72.87	72.95	73.06	73.14	73.25	Positive
USDINR 28JUN2021	73.32	73.09	73.16	73.24	73.31	73.39	73.46	73.54	Positive
USDINR 28JUL2021	73.68	73.46	73.52	73.60	73.66	73.74	73.80	73.88	Positive

Spot Rate Update

25-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2900 - 2900
Cotton Seed Oil-Cake-Beed	2750 - 2950
Cotton Seed Oil-Cake-Jalgaon	2700 - 2900
Cotton Seed Oil-Cake-Khamgaon	3200 - 3400
Cotton Seed Oil-Cake-Arvi	2700 - 2900

Spot Rate Update

25-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2800 - 2800
Cotton Seed Oil-Cake-Murtajapur	2150 - 3350
Cotton Seed Oil-Cake-Khamgaon	3200 - 3400
Cotton Seed Oil-Cake-Arvi	2700 - 2900
Cotton Seed Oil-Cake-Akot	2700 - 2900

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
22500.00	23000.00	22450.00	22770.00	290.00
OI	% OI	Volume	Trend	% Cng
7047.00	13.70	2695.00	Positive	1.29

Fundamentals

Cotton yesterday settled up by 1.29% at 22770 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 gained by 130 Rupees to end at 22780 Rupees. Technically market is under fresh buying as market has witnessed gain in open interest by 13.7% to settled at 7047 while prices up 290 rupees, now Cotton is getting support at 22480 and below same could see a test of 22190 levels, and resistance is now likely to be seen at 23030, a move above could see prices testing 23290.

Trading Idea for the day

Cotton trading range for the day is 22190-23290.

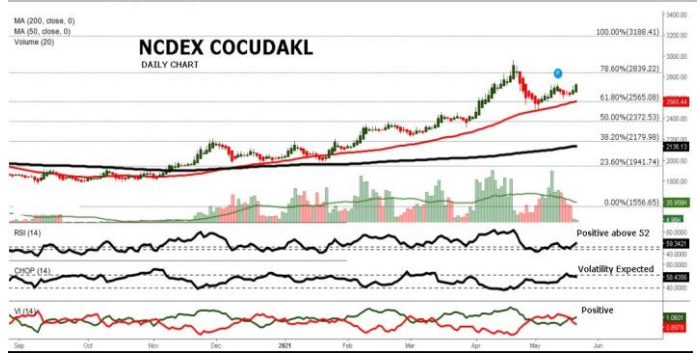
Cotton seen supported as CAI has revised higher Indian cotton export estimates for 2020-21 season at 65 lakh bales

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
2663.00	2677.00	2623.00	2634.00	-29.00
OI	% OI	Volume	Trend	% Cng
101830.00	3.92	33950.00	Negative	-1.09

Fundamentals

Cocudakl yesterday settled down by -1.09% at 2634 amid worries of lockdown it is anticipated that there will be slow supply and same with demand. However downside limited amid prospects of higher exports and falling supply in the physical market. 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 fog 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 dropped by -7.1 Rupees to end at 2751.45 Rupees per 100 kgs. Technically market is under fresh selling as market has witnessed gain in open interest by 3.92% to settled at 101830 while prices down -29 rupees, now Cocudakl is getting support at 2613 and below same could see a test of 2591 levels, and resistance is now likely to be seen at 2667, a move above could see prices testing 2699.

Trading Idea for the day

Cocudakl trading range for the day is 2591-2699.

Cocudakl prices seen under pressure 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

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

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