



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 30JUN2021	23020.00	23260.00	23020.00	23210.00	140.00	0.61	7247	2.07	1226.00
COTTON 30JUL2021	23450.00	23520.00	23370.00	23500.00	180.00	0.77	114	123.53	83.00
COTTON 31AUG2021	23080.00	23520.00	23080.00	23300.00	1100.00	4.95	1	0.00	2.00
KAPAS 29APR2022	1270.00	1270.50	1261.50	1267.50	2.00	0.16	17	13.33	3.00

NCDEX MARKET

COCUDAKL 18JUN2021	2565.00	2683.00	2555.00	2672.00	113.00	4.42	89750	-9.49	77310.00
COCUDAKL 20JUL2021	2665.00	2770.00	2650.00	2758.00	107.00	4.04	25970	7.45	23300.00
COCUDAKL 20AUG2021	2737.00	2848.00	2737.00	2798.00	72.00	2.64	1340	8.06	230.00
KAPAS 29APR2022	1265.00	1268.00	1255.50	1261.50	-3.00	-0.24	182	-4.71	42.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTN21 (Jul '21)	82.61	82.91	81.93	82.12	-0.49	-0.59	11371	
CTV21 (Oct '21)	83.89	83.95	83.78	83.78	-0.17	-0.20	4	1.66
CTH22 (Mar '22)	83.59	83.60	82.96	83.31	-0.10	-0.12	1112	-0.47

ZCE MARKET (Zhengzhou Commodity Exchange)

WQN21 (Jul '21)	15190.00	15330.00	15160.00	15235.00	-50.00	-0.33	36419	
WQU21 (Sep '21)	15365.00	15515.00	15340.00	15415.00	-40.00	-0.26	306022	180.00
WQX21 (Nov '21)	15570.00	15680.00	15545.00	15600.00	-75.00	-0.48	149	185.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 28JUN2021	73.01	73.01	72.66	72.82	-0.07	-0.09	2596655	29.10	3168133.00
USDINR 28JUL2021	73.21	73.23	73.00	73.16	-0.08	-0.10	265643	4.72	187779.00
USDINR 27AUG2021	73.56	73.57	73.33	73.51	-0.07	-0.09	135871	-1.75	24875.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON JUL - JUN	290.00	250.00	40.00
COTTON AUG - JUL	-200.00	-1120.00	920.00
COTTON AUG - JUN	90.00	-870.00	960.00
COCUDAKL JUL - JUN	86.00	92.00	-6.00
COCUDAKL AUG - JUL	40.00	75.00	-35.00
COCUDAKL AUG - JUN	126.00	167.00	-41.00

Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 30JUN2021	23210	7247	Fresh Buying
COTTON 30JUL2021	23500	114	Fresh Buying
COTTON 31AUG2021	23300	1	Short Covering
COCUDAKL 18JUN2021	2672	89750	Short Covering
COCUDAKL 20JUL2021	2758	25970	Fresh Buying
COCUDAKL 20AUG2021	2798	1340	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 30JUN2021	23210.00	22820.00	22920.00	23060.00	23160.00	23300.00	23400.00	23540.00	Positive
COTTON 30JUL2021	23500.00	23250.00	23310.00	23400.00	23460.00	23550.00	23610.00	23700.00	Positive
COTTON 31AUG2021	23300.00	22640.00	22860.00	23080.00	23300.00	23520.00	23740.00	23960.00	Positive
KAPAS 29APR2022	1267.50	1255.00	1258.00	1264.00	1267.00	1273.00	1276.00	1282.00	Positive

NCDEX MARKET

COCUDAKL 18JUN2021	2672.00	2463.00	2509.00	2591.00	2637.00	2719.00	2765.00	2847.00	Positive
COCUDAKL 20JUL2021	2758.00	2562.00	2606.00	2682.00	2726.00	2802.00	2846.00	2922.00	Positive
COCUDAKL 20AUG2021	2798.00	2629.00	2683.00	2740.00	2794.00	2851.00	2905.00	2962.00	Positive
KAPAS 29APR2022	1261.50	1243.00	1249.00	1256.00	1262.00	1269.00	1275.00	1282.00	Negative

ICE MARKET

CTN21 (Jul '21)	82.12	81.08	81.50	82.06	82.48	83.04	83.46	84.02	Negative
CTV21 (Oct '21)	83.78	83.63	83.70	83.80	83.87	83.97	84.04	84.14	Negative
CTH22 (Mar '22)	83.31	82.53	82.74	83.17	83.38	83.81	84.02	84.45	Negative

ZCE MARKET

WQN21 (Jul '21)	15235.00	14953.33	15056.67	15123.33	15226.67	15293.33	15396.67	15463.33	Negative
WQU21 (Sep '21)	15415.00	15123.33	15231.67	15298.33	15406.67	15473.33	15581.67	15648.33	Negative
WQX21 (Nov '21)	15600.00	15381.67	15463.33	15516.67	15598.33	15651.67	15733.33	15786.67	Negative

CURRENCY MARKET

USDINR 28JUN2021	72.82	72.30	72.48	72.65	72.83	73.00	73.18	73.35	Negative
USDINR 28JUL2021	73.16	72.80	72.90	73.03	73.13	73.26	73.36	73.49	Negative
USDINR 27AUG2021	73.51	73.14	73.24	73.37	73.47	73.60	73.70	73.83	Negative

Spot Rate Update

28-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2850 - 2950
Cotton Seed Oil-Cake-Beed	2750 - 2850
Cotton Seed Oil-Cake-Jalgaon	2700 - 2800
Cotton Seed Oil-Cake-Khamgaon	3200 - 3400
Cotton Seed Oil-Cake-Arvi	2750 - 2800

Spot Rate Update

28-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2850 - 2850
Cotton Seed Oil-Cake-Murtajapur	3150 - 3350
Cotton Seed Oil-Cake-Khamgaon	3200 - 3400
Cotton Seed Oil-Cake-Arvi	2750 - 2800
Cotton Seed Oil-Cake-Akot	2750 - 2800

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
23020.00	23260.00	23020.00	23210.00	140.00
OI	% OI	Volume	Trend	% Cng
7247.00	2.07	1226.00	Positive	0.61

Fundamentals

Cotton yesterday settled up by 0.61% at 23210 due to the further possibility of higher exports. Support also seen as the daily arrivals have stopped, as farmers and stockists have less stock. Meanwhile, mill owners and exporters are hoping to restore their supplies for the next two-three months, while the new crop is more than three months away. According to the Third Advance Estimate released by the government, cotton production is estimated at 36.49 million bales higher by 4.59 million bales than the average cotton production. In the previous season 2019-20 cotton production was estimated at 36.07 million bales. The U.S. Department of Agriculture's (USDA) weekly export sales report showed net sales of 171,200 Running Bales for the 2020/2021 marketing year, 59% higher than the prior week. 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. 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. In spot market, Cotton gained by 50 Rupees to end at 23020 Rupees. Technically market is under fresh buying as market has witnessed gain in open interest by 2.07% to settled at 7247 while prices up 140 rupees, now Cotton is getting support at 23060 and below same could see a test of 22920 levels, and resistance is now likely to be seen at 23300, a move above could see prices testing 23400.

Trading Idea for the day

- Cotton trading range for the day is 22920-23400.
- Cotton prices gained due to the further possibility of higher exports.
- Cotton production is estimated at 36.49 million bales for the season 2020-21.
- USDA sales report showed net sales of 171,200 Running Bales for the 2020/2021 marketing year, 59% higher than the prior week.

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2565.00	2683.00	2555.00	2672.00	113.00
OI	% OI	Volume	Trend	% Cng
89750.00	-9.49	77310.00	Positive	4.42

Fundamentals

Cocudakl yesterday settled up by 4.42% at 2672 tracking rise in cotton prices amid prospects of higher exports and falling supply in the physical market. However there were 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 38.9 Rupees to end at 2752.9 Rupees per 100 kgs. Technically market is under short covering as market has witnessed drop in open interest by -9.49% to settled at 89750 while prices up 113 rupees, now Cocudakl is getting support at 2591 and below same could see a test of 2509 levels, and resistance is now likely to be seen at 2719, a move above could see prices testing 2765.

Trading Idea for the day

- Cocudakl trading range for the day is 2509-2765.
- Cocudakl gained tracking rise in cotton prices amid prospects of higher exports and falling supply in the physical market.
- However there were worries of lockdown it is anticipated that there will be slow supply and same with demand.
- 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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