



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

| Commodity | Open | High | Low | Close | Rs. Chg | % Chg | Op Int | % Chng Oi | Volume |
|------------------|----------|----------|----------|----------|---------|-------|--------|-----------|--------|
| COTTON 31MAY2021 | 21520.00 | 21900.00 | 21520.00 | 21810.00 | -70.00 | -0.32 | 8725 | 0.62 | 820.00 |
| COTTON 30JUN2021 | 22080.00 | 22160.00 | 22080.00 | 22150.00 | -20.00 | -0.09 | 85 | 7.59 | 15.00 |
| COTTON 30JUL2021 | 0.00 | 0.00 | 0.00 | 22250.00 | 0.00 | 0.00 | 0 | 0.00 | 0.00 |

NCDEX MARKET

| | | | | | | | | | |
|--------------------|---------|---------|---------|---------|--------|-------|-------|-------|----------|
| COCUDAKL 20MAY2021 | 2580.00 | 2580.00 | 2422.00 | 2428.00 | -94.00 | -3.73 | 84590 | -4.14 | 46420.00 |
| COCUDAKL 18JUN2021 | 2586.00 | 2606.00 | 2485.00 | 2495.00 | -90.00 | -3.48 | 46870 | 9.08 | 30130.00 |
| COCUDAKL 20JUL2021 | 2642.00 | 2642.00 | 2551.00 | 2557.00 | -98.00 | -3.69 | 3010 | 12.73 | 2930.00 |
| KAPAS 29APR2022 | 1242.00 | 1242.00 | 1235.00 | 1241.00 | 0.00 | 0.00 | 152 | 0.00 | 17.00 |

ICE MARKET (Intercontinental Exchange)

| Commodity | Open | High | Low | Close | Rs. Chg | % Chg | Volume | Spread |
|-----------------|-------|-------|-------|-------|---------|-------|--------|--------|
| CTK21 (May '21) | 87.59 | 87.21 | 87.21 | 87.21 | -0.22 | -0.25 | 2 | |
| CTN21 (Jul '21) | 88.16 | 88.16 | 87.66 | 87.67 | -0.19 | -0.22 | 111 | 0.46 |
| CTZ21 (Dec '21) | 85.28 | 85.48 | 85.08 | 85.08 | -0.12 | -0.14 | 14 | -2.59 |

ZCE MARKET (Zhengzhou Commodity Exchange)

| | | | | | | | | |
|-----------------|----------|----------|----------|----------|---------|-------|--------|--------|
| WQK21 (May '21) | 15650.00 | 15655.00 | 15350.00 | 15475.00 | -185.00 | -1.18 | 19359 | |
| WQN21 (Jul '21) | 15630.00 | 15685.00 | 15380.00 | 15520.00 | -185.00 | -1.18 | 31153 | 45.00 |
| WQU21 (Sep '21) | 15815.00 | 15845.00 | 15530.00 | 15660.00 | -215.00 | -1.35 | 428969 | 140.00 |

CURRENCY MARKET

| Commodity | Open | High | Low | Close | Rs. Chg | % Chg | Op Int | % Chng Oi | Volume |
|------------------|-------|-------|-------|-------|---------|-------|---------|-----------|------------|
| USDINR 27MAY2021 | 74.53 | 74.69 | 74.31 | 74.34 | -0.06 | -0.07 | 2774368 | 0.78 | 2377548.00 |
| USDINR 28JUN2021 | 74.88 | 75.04 | 74.69 | 74.70 | -0.03 | -0.04 | 653301 | 19.71 | 451982.00 |
| USDINR 28JUL2021 | 75.22 | 75.33 | 75.00 | 75.01 | -0.01 | -0.01 | 117538 | 3.57 | 45793.00 |

Calendar Spreads Snapshot

| Commodity | Spread | P. Spread | Change | Commodity | Last | OI | Status |
|--------------------|--------|-----------|--------|--------------------|-------|-------|------------------|
| COTTON JUN - MAY | 340.00 | 290.00 | 50.00 | COTTON 31MAY2021 | 21810 | 8725 | Fresh Selling |
| COTTON JUL - JUN | 100.00 | 80.00 | 20.00 | COTTON 30JUN2021 | 22150 | 85 | Fresh Selling |
| COTTON JUL - MAY | 440.00 | 370.00 | 70.00 | COTTON 30JUL2021 | 22250 | 0 | Long Liquidation |
| COCUDAKL JUN - MAY | 67.00 | 63.00 | 4.00 | COCUDAKL 20MAY2021 | 2428 | 84590 | Long Liquidation |
| COCUDAKL JUL - JUN | 62.00 | 70.00 | -8.00 | COCUDAKL 18JUN2021 | 2495 | 46870 | Fresh Selling |
| COCUDAKL JUL - MAY | 129.00 | 133.00 | -4.00 | COCUDAKL 20JUL2021 | 2557 | 3010 | Fresh Selling |

Open Interest Snapshot

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 | 21810.00 | 21200.00 | 21360.00 | 21580.00 | 21740.00 | 21960.00 | 22120.00 | 22340.00 | Negative |
| COTTON 30JUN2021 | 22150.00 | 22020.00 | 22050.00 | 22100.00 | 22130.00 | 22180.00 | 22210.00 | 22260.00 | Negative |
| COTTON 30JUL2021 | 22250.00 | 14840.00 | 7420.00 | 14840.00 | 7420.00 | 14840.00 | 7420.00 | 14840.00 | Range |
| | | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | #VALUE! | Positive |

NCDEX MARKET

| | | | | | | | | | |
|--------------------|---------|---------|---------|---------|---------|---------|---------|---------|----------|
| COCUDAKL 20MAY2021 | 2428.00 | 2216.00 | 2319.00 | 2374.00 | 2477.00 | 2532.00 | 2635.00 | 2690.00 | Negative |
| COCUDAKL 18JUN2021 | 2495.00 | 2331.00 | 2408.00 | 2452.00 | 2529.00 | 2573.00 | 2650.00 | 2694.00 | Negative |
| COCUDAKL 20JUL2021 | 2557.00 | 2433.00 | 2492.00 | 2524.00 | 2583.00 | 2615.00 | 2674.00 | 2706.00 | Negative |
| KAPAS 29APR2022 | 1241.00 | 1229.00 | 1232.00 | 1236.00 | 1239.00 | 1243.00 | 1246.00 | 1250.00 | Range |

ICE MARKET

| | | | | | | | | | |
|-----------------|-------|-------|-------|-------|-------|-------|-------|-------|----------|
| CTK21 (May '21) | 87.21 | 87.46 | 87.34 | 87.46 | 87.34 | 87.46 | 87.34 | 87.46 | Negative |
| CTN21 (Jul '21) | 87.67 | 87.33 | 87.49 | 87.83 | 87.99 | 88.33 | 88.49 | 88.83 | Negative |
| CTZ21 (Dec '21) | 85.08 | 84.68 | 84.88 | 85.08 | 85.28 | 85.48 | 85.68 | 85.88 | Negative |

ZCE MARKET

| | | | | | | | | | |
|-----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| WQK21 (May '21) | 15475.00 | 15143.33 | 15246.67 | 15448.33 | 15551.67 | 15753.33 | 15856.67 | 16058.33 | Negative |
| WQN21 (Jul '21) | 15520.00 | 15140.00 | 15260.00 | 15445.00 | 15565.00 | 15750.00 | 15870.00 | 16055.00 | Negative |
| WQU21 (Sep '21) | 15660.00 | 15300.00 | 15415.00 | 15615.00 | 15730.00 | 15930.00 | 16045.00 | 16245.00 | Negative |

CURRENCY MARKET

| | | | | | | | | | |
|------------------|-------|-------|-------|-------|-------|-------|-------|-------|----------|
| USDINR 27MAY2021 | 74.34 | 73.82 | 74.06 | 74.20 | 74.44 | 74.58 | 74.82 | 74.96 | Negative |
| USDINR 28JUN2021 | 74.70 | 74.23 | 74.46 | 74.58 | 74.81 | 74.93 | 75.16 | 75.28 | Negative |
| USDINR 28JUL2021 | 75.01 | 74.55 | 74.77 | 74.89 | 75.12 | 75.23 | 75.45 | 75.57 | Negative |

Spot Rate Update

3-May-21

| Commodity | Rate |
|-------------------------------|-------------|
| Cotton Seed Oil-Cake-Amravati | 2775 - 2975 |
| Cotton Seed Oil-Cake-Beed | 2750 - 2950 |
| Cotton Seed Oil-Cake-Jalgaon | 2700 - 2900 |
| Cotton Seed Oil-Cake-Khamgaon | 2600 - 3350 |
| Cotton Seed Oil-Cake-Arvi | 2600 - 3000 |

Spot Rate Update

3-May-21

| Commodity | Rate |
|---------------------------------|-------------|
| Cotton Seed Oil-Cake-Nagpur | 2900 - 2900 |
| Cotton Seed Oil-Cake-Murtajapur | 2500 - 3250 |
| Cotton Seed Oil-Cake-Khamgaon | 2600 - 3350 |
| Cotton Seed Oil-Cake-Arvi | 2600 - 3000 |
| Cotton Seed Oil-Cake-Akot | 2550 - 2700 |

MCX COTTON

Technical Chart



| Open | High | Low | Close | Net Cng |
|----------|----------|----------|----------|---------|
| 21520.00 | 21900.00 | 21520.00 | 21810.00 | -70.00 |
| OI | % OI | Volume | Trend | % Cng |
| 8725.00 | 0.62 | 820.00 | Negative | -0.32 |

Fundamentals

Cotton yesterday settled down by -0.32% at 21810 as pressure seen after the Government of India's top cotton crop assessment body has projected cotton consumption to dip by a little more than 8 per cent owing to the latest Covid-19 wave and the subsequent lockdowns in several States. The Union Ministry of Textiles' Committee on Cotton Production and Consumption (COCP) has reduced cotton consumption for season 2020-21 (October to September period) from 330 lakh bales (each of 170 kg) to 303 lakh bales, primarily due to the current lockdowns as the severe second wave of Covid has gripped the entire nation. In the COCP meeting held on April 30, the estimated cotton closing stock has been increased from the earlier projected 98.79 lakh bales to 118.79 lakh bales at the end of the season on September 30, 2021. The COCP, which was formed in September 2020 replacing the erstwhile Cotton Advisory Board (CAB), has also curtailed the projected cotton output for the season from the earlier estimated 371 lakh bales to 360 lakh bales. China's National Development and Reform Commission (NDRC) said it had issued an additional 700,000 tonnes quota for cotton imports this year, all of which is for non-state traders and will be subject to a sliding scale tariffs system. In spot market, Cotton gained by 10 Rupees to end at 22000 Rupees. Technically market is under fresh selling as market has witnessed gain in open interest by 0.62% to settled at 8725 while prices down -70 rupees, now Cotton is getting support at 21580 and below same could see a test of 21360 levels, and resistance is now likely to be seen at 21960, a move above could see prices testing 22120.

Trading Idea for the day

Cotton trading range for the day is 21360-22120.

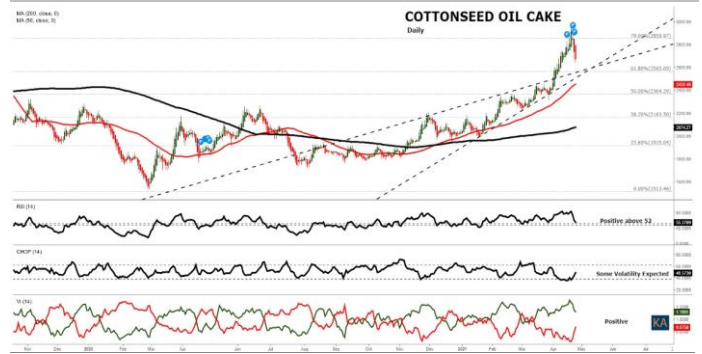
Cotton prices dropped as pressure seen after COCP projects season 2020-21 consumption at 303 lakh bales, down from 330 lakh bales

The estimated cotton closing stock has been increased from the earlier projected 98.79 lakh bales to 118.79 lakh bales

China's National Development and Reform Commission (NDRC) said it had issued an additional 700,000 tonnes quota for cotton imports this year

NCDEX COCUDAKL

Technical Chart



| Open | High | Low | Close | Net Cng |
|----------|---------|----------|----------|---------|
| 2580.00 | 2580.00 | 2422.00 | 2428.00 | -94.00 |
| OI | % OI | Volume | Trend | % Cng |
| 84590.00 | -4.14 | 46420.00 | Negative | -3.73 |

Fundamentals

Cocudakl yesterday settled down by -3.73% at 2428 amid worries of lockdown it is anticipated that there will be slow supply and same with demand. In recent session prices as supply of cottonseeds might become tight in the coming kharif season if farmers decide to expand the area under the fibre crop going by the high price that prevailed during the current season to September. 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. Due to continuous rains last year, there was lot of damage to seed production in Telangana and Tamil Nadu. Cotton sowing area in the State is expected to increase further in 2021-22 kharif in the backdrop of increase of cotton price in the open market during this season. Cotton price touched Rs 6,500 per quintal in the open market, while the Cotton Corporation of India (CCI) fixed the MSP of Rs 5,550 per quintal. At present, farmers in the State are sowing cotton in 15-lakh acres. The State government and Cotton Corporation of India are also in favour of increasing cotton sowing area in the State and making necessary arrangements to supply seeds and fertilisers to farmers. In Akola spot market, Cocudakl dropped by -42.85 Rupees to end at 2709.3 Rupees per 100 kgs. Technically market is under long liquidation as market has witnessed drop in open interest by -4.14% to settled at 84590 while prices down -94 rupees, now Cocudakl is getting support at 2374 and below same could see a test of 2319 levels, and resistance is now likely to be seen at 2532, a move above could see prices testing 2635.

Trading Idea for the day

Cocudakl trading range for the day is 2319-2635.

Cocudakl dropped amid worries of lockdown it is anticipated that there will be slow supply and same with demand

In recent session prices gained as supply of cottonseeds might become tight in the coming kharif season

Cotton sowing area is expected to increase further in 2021-22 kharif in the backdrop of increase of cotton price

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 | 17080 | 17540 | 16490 | 15670 | 16430 | 17750 | 17990 | 16050 | 16140 | 16050 | 16220 | -570.00 | |
| | 3.75 | -1.95 | 2.69 | -5.99 | -4.97 | 4.85 | 8.03 | 1.35 | -10.78 | 0.56 | -0.56 | 1.06 | -3.39 | |
| 2013 | 16360 | 17620 | 19330 | 17930 | 18230 | 19330 | 20160 | 22690 | 21760 | 20570 | 18400 | 19340 | 3120.00 | |
| | 0.86 | 7.70 | 9.70 | -7.24 | 1.67 | 6.03 | 4.29 | 12.55 | -4.10 | -5.47 | -10.55 | 5.11 | 19.24 | |
| 2014 | 20490 | 20180 | 20280 | 20560 | 19920 | 20250 | 18980 | 17970 | 16540 | 15890 | 15810 | 15870 | -3470.00 | |
| | 5.95 | -1.51 | 0.50 | 1.38 | -3.11 | 1.66 | -6.27 | -5.32 | -7.96 | -3.93 | -0.50 | 0.38 | -17.94 | |
| 2015 | 14490 | 15200 | 15290 | 16320 | 16520 | 16250 | 16170 | 16310 | 15780 | 15580 | 15770 | 16340 | 470.00 | |
| | -8.70 | 4.90 | 0.59 | 6.74 | 1.23 | -1.63 | -0.49 | 0.87 | -3.25 | -1.27 | 1.22 | 3.61 | 2.96 | |
| 2016 | 16260 | 16110 | 15750 | 16740 | 17730 | 20080 | 22490 | 19610 | 19840 | 18570 | 18880 | 19020 | 2680.00 | |
| | -0.49 | -0.92 | -2.23 | 6.29 | 5.91 | 13.25 | 12.00 | -12.81 | 1.17 | -6.40 | 1.67 | 0.74 | 16.40 | |
| 2017 | 20290 | 20690 | 20900 | 20600 | 20500 | 20230 | 20390 | 18650 | 18530 | 18440 | 18210 | 19710 | 690.00 | |
| | 6.68 | 1.97 | 1.01 | -1.44 | -0.49 | -1.32 | 0.79 | -8.53 | -0.64 | -0.49 | -1.25 | 8.24 | 3.63 | |
| 2018 | 20050 | 20640 | 20430 | 20720 | 22060 | 22350 | 24120 | 22860 | 21840 | 22250 | 21390 | 21090 | 1380.00 | |
| | 1.73 | 2.94 | -1.02 | 1.42 | 6.47 | 1.31 | 7.92 | -5.22 | -4.46 | 1.88 | -3.87 | -1.40 | 7.00 | |
| 2019 | 20980 | 20480 | 21490 | 22460 | 21770 | 21540 | 20750 | 19570 | 19870 | 19320 | 19230 | 19570 | -1520.00 | |
| | -0.52 | -2.38 | 4.93 | 4.51 | -3.07 | -1.06 | -3.67 | -5.69 | 1.53 | -2.77 | -0.47 | 1.77 | -7.21 | |
| 2020 | 19410 | 18200 | 16230 | 16350 | 15810 | 15760 | 16320 | 17730 | 18210 | 19430 | 20170 | 20630 | 1060.00 | |
| | -0.82 | -6.23 | -10.82 | 0.74 | -3.30 | -0.32 | 3.55 | 8.64 | 2.71 | 6.70 | 3.81 | 2.28 | 5.42 | |
| 2021 | 20950 | 21890 | | | | | | | | | | | 1260.00 | |
| | 1.55 | 4.49 | | | | | | | | | | | 6.11 | |
| Average | 1.00 | 0.90 | 0.60 | 0.71 | 0.04 | 2.53 | 2.91 | -1.57 | -2.86 | -1.24 | -2.19 | 2.23 | Average | |

COCUDAKL PRICE MOVEMENT SINCE 2012

| Year | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC | Growth |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | 2012 | 1288.00 | 1216.00 | 1383.00 | 1269.00 | 1119.00 | 1279.00 | 1528.00 | 1527.00 | 1328.00 | 1437.00 | 1397.00 | 1379.00 |
| 3.70 | | -5.59 | 13.73 | -8.24 | -11.82 | 14.30 | 19.47 | -0.07 | -13.03 | 8.21 | -2.78 | -1.29 | 11.03 |
| 2013 | 1321.00 | 1469.00 | 1523.00 | 1408.00 | 1572.00 | 1523.00 | 1568.00 | 1833.00 | 1470.00 | 1494.00 | 1400.00 | 1474.00 | 95.00 |
| | -4.21 | 11.20 | 3.68 | -7.55 | 11.65 | -3.12 | 2.95 | 16.90 | -19.80 | 1.63 | -6.29 | 5.29 | 6.89 |
| 2014 | 1529.00 | 1522.00 | 1465.00 | 1572.00 | 1493.00 | 1676.00 | 1670.00 | 1723.00 | 1368.00 | 1358.00 | 1331.00 | 1422.00 | -52.00 |
| | 3.73 | -0.46 | -3.75 | 7.30 | -5.03 | 12.26 | -0.36 | 3.17 | -20.60 | -0.73 | -1.99 | 6.84 | -3.53 |
| 2015 | 1446.00 | 1524.00 | 1707.00 | 1798.00 | 1828.00 | 1798.00 | 1953.00 | 2043.00 | 1560.00 | 1657.00 | 1712.00 | 2085.00 | 663.00 |
| | 1.69 | 5.39 | 12.01 | 5.33 | 1.67 | -1.64 | 8.62 | 4.61 | -23.64 | 6.22 | 3.32 | 21.79 | 46.62 |
| 2016 | 2038.00 | 2209.00 | 2236.00 | 2296.00 | 2334.00 | 2548.00 | 2576.00 | 2600.00 | 1971.00 | 1909.00 | 1960.00 | 2012.00 | -73.00 |
| | -2.25 | 8.39 | 1.22 | 2.68 | 1.66 | 9.17 | 1.10 | 0.93 | -24.19 | -3.15 | 2.67 | 2.65 | -3.50 |
| 2017 | 2268.00 | 2301.00 | 2168.00 | 2014.00 | 1848.00 | 1652.00 | 1477.00 | 1560.00 | 1519.00 | 1507.00 | 1629.50 | 1792.50 | -219.50 |
| | 12.72 | 1.46 | -5.78 | -7.10 | -8.24 | -10.61 | -10.59 | 5.62 | -2.63 | -0.79 | 8.13 | 10.00 | -10.91 |
| 2018 | 1742.50 | 1569.00 | 1405.00 | 1196.00 | 1359.50 | 1570.50 | 1852.50 | 1668.00 | 1660.00 | 1794.00 | 1907.00 | 1926.00 | 133.50 |
| | -2.79 | -9.96 | -10.45 | -14.88 | 13.67 | 15.52 | 17.96 | -9.96 | -0.48 | 8.07 | 6.30 | 1.00 | 7.45 |
| 2019 | 2045.50 | 1936.00 | 2281.00 | 2486.00 | 2788.00 | 2767.00 | 3338.00 | 3251.00 | 2135.00 | 2280.50 | 1974.00 | 2139.00 | 213.00 |
| | 6.20 | -5.35 | 17.82 | 8.99 | 12.15 | -0.75 | 20.64 | -2.61 | -34.33 | 6.81 | -13.44 | 8.36 | 11.06 |
| 2020 | 1783.00 | 1598.00 | 2064.00 | 1905.00 | 1949.00 | 1961.00 | 1775.00 | 1880.00 | 1806.00 | 1851.00 | 2164.00 | 2003.00 | -136.00 |
| | -16.64 | -10.38 | 29.16 | -7.70 | 2.31 | 0.62 | -9.48 | 5.92 | -3.94 | 2.49 | 16.91 | -7.44 | -6.36 |
| 2021 | 2079.00 | 2220.00 | | | | | | | | | | | 217.00 |
| | 3.79 | 6.78 | | | | | | | | | | | 10.83 |
| Average | 1.81 | 0.59 | 5.42 | -2.73 | 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.