



## Cotton Seed Oil Cake

### MARKET MOVEMENT

#### MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 31MAY2021	21740.00	21920.00	21740.00	21850.00	100.00	0.46	8004	-1.59	1242.00
COTTON 30JUN2021	22060.00	22200.00	22060.00	22190.00	160.00	0.73	990	48.20	381.00
COTTON 30JUL2021	22630.00	22630.00	22240.00	22500.00	250.00	1.12	2	0.00	3.00
KAPAS 29APR2022	1240.00	1244.00	1240.00	1242.50	8.50	0.69	6	0.00	3.00

#### NCDEX MARKET

COCUDAKL 18JUN2021	2611.00	2644.00	2602.00	2608.00	4.00	0.15	70220	6.14	43780.00
COCUDAKL 20JUL2021	2699.00	2711.00	2674.00	2687.00	18.00	0.67	5210	33.59	3210.00
COCUDAKL 20AUG2021	2798.00	2798.00	2772.00	2780.00	13.00	0.47	850	3.66	50.00
KAPAS 29APR2022	1237.00	1245.00	1237.00	1242.00	7.00	0.57	158	3.95	14.00

#### ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTK21 (May '21)	N/A	89.48	89.48	89.48	3.25	3.77	N/A	
CTN21 (Jul '21)	90.80	91.00	90.58	90.83	0.25	0.28	524	1.35
CTZ21 (Dec '21)	86.62	86.90	86.56	86.85	0.13	0.15	198	-3.98

#### ZCE MARKET (Zhengzhou Commodity Exchange)

WQK21 (May '21)	15330.00	15720.00	15330.00	15555.00	80.00	0.52	4882	
WQN21 (Jul '21)	15535.00	15775.00	15520.00	15655.00	135.00	0.87	20775	100.00
WQU21 (Sep '21)	15700.00	15930.00	15670.00	15800.00	140.00	0.89	234397	145.00

#### CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 27MAY2021	74.22	74.26	73.95	73.97	-0.23	-0.30	2679977	-0.67	2020748.00
USDINR 28JUN2021	74.58	74.62	74.30	74.33	-0.23	-0.31	847587	4.18	291353.00
USDINR 28JUL2021	74.65	74.92	74.61	74.63	-0.23	-0.31	125915	5.07	32645.00

## Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON JUN - MAY	340.00	280.00	60.00
COTTON JUL - JUN	310.00	220.00	90.00
COTTON JUL - MAY	650.00	500.00	150.00
COCUDAKL JUL - JUN	79.00	65.00	14.00
COCUDAKL AUG - JUL	93.00	98.00	-5.00
COCUDAKL AUG - JUN	172.00	163.00	9.00

## Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 31MAY2021	21850	8004	Short Covering
COTTON 30JUN2021	22190	990	Fresh Buying
COTTON 30JUL2021	22500	2	Short Covering
COCUDAKL 18JUN2021	2608	70220	Fresh Buying
COCUDAKL 20JUL2021	2687	5210	Fresh Buying
COCUDAKL 20AUG2021	2780	850	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 31MAY2021	21850.00	21580.00	21660.00	21760.00	21840.00	21940.00	22020.00	22120.00	Positive
COTTON 30JUN2021	22190.00	21960.00	22010.00	22100.00	22150.00	22240.00	22290.00	22380.00	Positive
COTTON 30JUL2021	22500.00	21900.00	22070.00	22290.00	22460.00	22680.00	22850.00	23070.00	Positive
KAPAS 29APR2022	1242.50	1236.00	1238.00	1240.00	1242.00	1244.00	1246.00	1248.00	Positive

## NCDEX MARKET

COCUDAKL 18JUN2021	2608.00	2550.00	2576.00	2592.00	2618.00	2634.00	2660.00	2676.00	Positive
COCUDAKL 20JUL2021	2687.00	2634.00	2654.00	2671.00	2691.00	2708.00	2728.00	2745.00	Positive
COCUDAKL 20AUG2021	2780.00	2742.00	2757.00	2768.00	2783.00	2794.00	2809.00	2820.00	Positive
KAPAS 29APR2022	1242.00	1229.00	1233.00	1237.00	1241.00	1245.00	1249.00	1253.00	Positive

## ICE MARKET

CTK21 (May '21)	89.48	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	#VALUE!	Positive
CTN21 (Jul '21)	90.83	90.17	90.37	90.59	90.79	91.01	91.21	91.43	Positive
CTZ21 (Dec '21)	86.85	86.15	86.35	86.49	86.69	86.83	87.03	87.17	Positive

## ZCE MARKET

WQK21 (May '21)	15555.00	14810.00	15070.00	15200.00	15460.00	15590.00	15850.00	15980.00	Positive
WQN21 (Jul '21)	15655.00	15190.00	15355.00	15445.00	15610.00	15700.00	15865.00	15955.00	Positive
WQU21 (Sep '21)	15800.00	15343.33	15506.67	15603.33	15766.67	15863.33	16026.67	16123.33	Positive

## CURRENCY MARKET

USDINR 27MAY2021	73.97	73.55	73.75	73.86	74.06	74.17	74.37	74.48	Negative
USDINR 28JUN2021	74.33	73.89	74.09	74.21	74.41	74.53	74.73	74.85	Negative
USDINR 28JUL2021	74.63	74.21	74.41	74.52	74.72	74.83	75.03	75.14	Negative

## Spot Rate Update

6-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2775 - 3075
Cotton Seed Oil-Cake-Beed	2750 - 3050
Cotton Seed Oil-Cake-Jalgaon	2700 - 3000
Cotton Seed Oil-Cake-Khamgaon	2800 - 3500
Cotton Seed Oil-Cake-Arvi	2700 - 3200

## Spot Rate Update

6-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	3100 - 3100
Cotton Seed Oil-Cake-Murtajapur	2700 - 3400
Cotton Seed Oil-Cake-Khamgaon	2800 - 3500
Cotton Seed Oil-Cake-Arvi	2700 - 3200
Cotton Seed Oil-Cake-Akot	2800 - 3000

## MCX COTTON

## Technical Chart



Open	High	Low	Close	Net Cng
21740.00	21920.00	21740.00	21850.00	100.00
OI	% OI	Volume	Trend	% Cng
8004.00	-1.59	1242.00	Positive	0.46

## Fundamentals

Cotton yesterday settled up by 0.46% at 21850 as China announced additional import quotas for the natural fiber. 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 (COCPC) 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 COCPC 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 COCPC, 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 110 Rupees to end at 22090 Rupees. Technically market is under short covering as market has witnessed drop in open interest by -1.59% to settled at 8004 while prices up 100 rupees, now Cotton is getting support at 21760 and below same could see a test of 21660 levels, and resistance is now likely to be seen at 21940, a move above could see prices testing 22020.

## Trading Idea for the day

Cotton trading range for the day is 21660-22020.

Cotton prices gained as China announced additional import quotas for the natural fiber.

COCPC 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

## NCDEX COCUDAKL

## Technical Chart



Open	High	Low	Close	Net Cng
2611.00	2644.00	2602.00	2608.00	4.00
OI	% OI	Volume	Trend	% Cng
70220.00	6.14	43780.00	Positive	0.15

## Fundamentals

Cocudakl yesterday settled up by 0.15% at 2608 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. Waning arrivals of raw cotton due to the lag 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. Farmers may increase the area under cotton in the upcoming kharif season due to forecast of a good monsoon by the India Meteorological Department, as well as expectations of higher prices. 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. In Akola spot market, Cocudakl gained by 32.95 Rupees to end at 2750.45 Rupees per 100 kgs. Technically market is under fresh buying as market has witnessed gain in open interest by 6.14% to settled at 70220 while prices up 4 rupees, now Cocudakl is getting support at 2592 and below same could see a test of 2576 levels, and resistance is now likely to be seen at 2634, a move above could see prices testing 2660.

## Trading Idea for the day

Cocudakl trading range for the day is 2576-2660.

Cocudakl gained due to a scarcity of cottonseed in spot markets, amid a broad rally in the edible oil complex.

Cottonseed production and quality were affected last year due to excessive rains in Telangana and some parts of Tamil Nadu.

India has produced around 36 mln bales in the ongoing 2020-21 season, of which nearly 92% of the stock

# 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	17080.00	17540.00	16490.00	15670.00	16430.00	17750.00	17990.00	16050.00	16140.00	16050.00	16220.00	-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	16360.00	17620.00	19330.00	17930.00	18230.00	19330.00	20160.00	22690.00	21760.00	20570.00	18400.00	19340.00	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	20490.00	20180.00	20280.00	20560.00	19920.00	20250.00	18980.00	17970.00	16540.00	15890.00	15810.00	15870.00	-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	14490.00	15200.00	15290.00	16320.00	16520.00	16250.00	16170.00	16310.00	15780.00	15580.00	15770.00	16340.00	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	16260.00	16110.00	15750.00	16740.00	17730.00	20080.00	22490.00	19610.00	19840.00	18570.00	18880.00	19020.00	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	20290.00	20690.00	20900.00	20600.00	20500.00	20230.00	20390.00	18650.00	18530.00	18440.00	18210.00	19710.00	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	20050.00	20640.00	20430.00	20720.00	22060.00	22350.00	24120.00	22860.00	21840.00	22250.00	21390.00	21090.00	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	20980.00	20480.00	21490.00	22460.00	21770.00	21540.00	20750.00	19570.00	19870.00	19320.00	19230.00	19570.00	-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	19410.00	18200.00	16230.00	16350.00	15810.00	15760.00	16320.00	17730.00	18210.00	19430.00	20170.00	20630.00	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	20950.00	21890.00	21410.00	21880.00									1250.00	
	1.55	4.49	-2.19	2.20									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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