



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 30JUN2021	22450.00	22570.00	22400.00	22480.00	120.00	0.54	6198	20.26	1686.00
COTTON 30JUL2021	22650.00	22800.00	22650.00	22740.00	0.00	0.00	6	0.00	7.00
COTTON 31AUG2021	0.00	0.00	0.00	22200.00	0.00	0.00	0	0.00	0.00
KAPAS 29APR2022	1264.00	1264.00	1262.50	1263.50	0.00	0.00	4	0.00	2.00

NCDEX MARKET

COCUDAKL 18JUN2021	2650.00	2670.00	2635.00	2663.00	17.00	0.64	97990	-2.75	40830.00
COCUDAKL 20JUL2021	2732.00	2750.00	2711.00	2742.00	0.00	0.00	17500	0.00	3630.00
COCUDAKL 20AUG2021	2799.00	2799.00	2790.00	2796.00	0.00	0.00	950	0.00	30.00
KAPAS 29APR2022	1255.00	1262.00	1255.00	1257.50	0.50	0.04	178	0.56	15.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTN21 (Jul '21)	82.60	83.31	82.56	82.92	0.10	0.12	367	
CTV21 (Oct '21)	0.00	83.75	83.75	83.75	0.11	0.13	1	0.83
CTH22 (Mar '22)	83.25	83.53	83.25	83.35	0.23	0.28	83	-0.40

ZCE MARKET (Zhengzhou Commodity Exchange)

WQN21 (Jul '21)	15880.00	15915.00	15495.00	15690.00	unch	#VALUE!	29029	
WQU21 (Sep '21)	16060.00	16115.00	15685.00	15875.00	unch	#VALUE!	552694	185.00
WQX21 (Nov '21)	16215.00	16255.00	15860.00	16040.00	-40.00	-0.25	229	165.00

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	0.00	0.00	1455603	0.00	663136.00
USDINR 28JUL2021	73.66	73.73	73.58	73.68	0.00	0.00	226688	0.00	45306.00

Calendar Spreads Snapshot

Open Interest Snapshot

Commodity	Spread	P. Spread	Change	Commodity	Last	OI	Status
COTTON JUL - JUN	260.00	350.00	-90.00	COTTON 30JUN2021	22480	6198	Fresh Buying
COTTON AUG - JUL	-540.00	-710.00	170.00	COTTON 30JUL2021	22740	6	Long Liquidation
COTTON AUG - JUN	-280.00	-360.00	80.00	COTTON 31AUG2021	22200	0	Long Liquidation
COCUDAKL JUL - JUN	79.00	81.00	-2.00	COCUDAKL 18JUN2021	2663	97990	Short Covering
COCUDAKL AUG - JUL	54.00	67.00	-13.00	COCUDAKL 20JUL2021	2742	17500	Long Liquidation
COCUDAKL AUG - JUN	133.00	148.00	-15.00	COCUDAKL 20AUG2021	2796	950	Long Liquidation

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	22480.00	22220.00	22310.00	22390.00	22480.00	22560.00	22650.00	22730.00	Positive
COTTON 30JUL2021	22740.00	22510.00	22580.00	22660.00	22730.00	22810.00	22880.00	22960.00	Range
COTTON 31AUG2021	22200.00	14800.00	7400.00	14800.00	7400.00	14800.00	7400.00	14800.00	Range
KAPAS 29APR2022	1263.50	1260.00	1261.00	1262.00	1263.00	1264.00	1265.00	1266.00	Range

NCDEX MARKET

COCUDAKL 18JUN2021	2663.00	2607.00	2621.00	2642.00	2656.00	2677.00	2691.00	2712.00	Positive
COCUDAKL 20JUL2021	2742.00	2679.00	2695.00	2718.00	2734.00	2757.00	2773.00	2796.00	Range
COCUDAKL 20AUG2021	2796.00	2782.00	2786.00	2791.00	2795.00	2800.00	2804.00	2809.00	Range
KAPAS 29APR2022	1257.50	1247.00	1251.00	1254.00	1258.00	1261.00	1265.00	1268.00	Positive

ICE MARKET

CTN21 (Jul '21)	82.92	81.59	82.07	82.34	82.82	83.09	83.57	83.84	Positive
CTV21 (Oct '21)	83.75	27.92	55.83	27.92	55.83	27.92	55.83	27.92	Positive
CTH22 (Mar '22)	83.35	82.88	83.06	83.16	83.34	83.44	83.62	83.72	Positive

ZCE MARKET

WQN21 (Jul '21)	15690.00	15191.67	15343.33	15611.67	15763.33	16031.67	16183.33	16451.67	#VALUE!
WQU21 (Sep '21)	15875.00	15361.67	15523.33	15791.67	15953.33	16221.67	16383.33	16651.67	#VALUE!
WQX21 (Nov '21)	16040.00	15570.00	15715.00	15965.00	16110.00	16360.00	16505.00	16755.00	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	Range
USDINR 28JUL2021	73.68	73.46	73.52	73.60	73.66	73.74	73.80	73.88	Range

Spot Rate Update

24-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2900 - 2900
Cotton Seed Oil-Cake-Beed	2950 - 3150
Cotton Seed Oil-Cake-Jalgaon	2900 - 3100
Cotton Seed Oil-Cake-Khamgaon	3400 - 3600

Spot Rate Update

24-May-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	0 - 0
Cotton Seed Oil-Cake-Murtajapur	3350 - 3550
Cotton Seed Oil-Cake-Khamgaon	3400 - 3600
Cotton Seed Oil-Cake-Arvi	2900 - 3100

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
22450.00	22570.00	22400.00	22480.00	120.00
OI	% OI	Volume	Trend	% Cng
6198.00	20.26	1686.00	Positive	0.54

Fundamentals

Cotton yesterday settled up by 0.54% at 22480 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 40 Rupees to end at 22650 Rupees. Technically market is under fresh buying as market has witnessed gain in open interest by 20.26% to settled at 6198 while prices up 120 rupees, now Cotton is getting support at 22390 and below same could see a test of 22310 levels, and resistance is now likely to be seen at 22560, a move above could see prices testing 22650.

Trading Idea for the day

Cotton trading range for the day is 22310-22650.

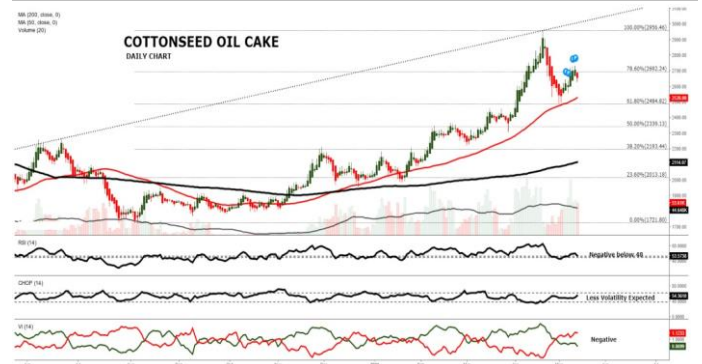
Cotton seen supported as CAI has revised higher Indian cotton export estimates for 2020-21 season at 65 lakh bales

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
2650.00	2670.00	2635.00	2663.00	17.00
OI	% OI	Volume	Trend	% Cng
97990.00	-2.75	40830.00	Positive	0.64

Fundamentals

Cocudakl yesterday settled up by 0.64% at 2663 amid prospects of higher exports and falling supply in the physical market. In recent sessions prices seen some 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. 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 -7.25 Rupees to end at 2758.55 Rupees per 100 kgs. Technically market is under short covering as market has witnessed drop in open interest by -2.75% to settled at 97990 while prices up 17 rupees, now Cocudakl is getting support at 2642 and below same could see a test of 2621 levels, and resistance is now likely to be seen at 2677, a move above could see prices testing 2691.

Trading Idea for the day

Cocudakl trading range for the day is 2621-2691.

Cocudakl prices remained supported 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.

COTTON PRICE MOVEMENT SINCE 2012

Year	Harvesting					Sowing	Growth						Harvesting	Crop Calendar
	JAN	FEB	MAR	APR	MAY		JUN	JUL	AUG	SEP	OCT	NOV		
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
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.

