



KEDIA ADVISORY

DAILY COTTON REPORT

4 Jul 2024

- COTTON
- COCUDAKL
- KAPAS

Kedia Stock & Commodities Research Pvt. Ltd.

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Cotton Complex

Commodity	Expiry	Open	High	Low	Close	% Change
COTTONCANDY	31-Jul-24	58710.00	58800.00	58700.00	58720.00	-0.03
COCUDA KL	19-Jul-24	2,830.00	2,854.00	2,823.00	2,832.00	0.21
COCUDA KL	20-Aug-24	2,930.00	2,960.00	2,926.00	2,938.00	0.38
KAPAS	30-Apr-25	1,599.50	1,605.00	1,595.00	1,604.50	0.31

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	72.91	72.80	73.06	72.32	0.29
ZCE COTTON	14515.00	14495.00	14600.00	14470.00	-0.21
ZCE COTTON YARN	20030.00	20030.00	20030.00	20030.00	-0.42
USDINR	83.57	83.62	83.55	83.58	0.04

Cotton prices for the Cottoncandy variety settled slightly lower by -0.03% at 58,720 due to profit booking, following earlier gains driven by delayed shipments from the US and Brazil, which bolstered demand for Indian cotton from domestic mills. The firm trend in cottonseed prices also supported natural fiber prices, despite ongoing sowing activities for the kharif 2024 season in southern states like Karnataka, Telangana, and Andhra Pradesh, benefiting from monsoon rains. In the US, the 2024/25 cotton projections show higher beginning and ending stocks compared to previous estimates, with production, domestic use, and exports remaining unchanged. The season average upland farm price has decreased to 70 cents per pound due to declines in new-crop cotton futures, while global balance sheets for the same period indicate increased beginning stocks, production, and consumption, with world ending stocks projected higher at 83.5 million bales. Domestically, in Rajkot, a key spot market, cotton prices closed at 27,705.35 Rupees, marking a decrease of -0.32% from previous levels. Looking ahead, market participants will monitor ongoing weather conditions affecting planting and crop development, as well as international trade dynamics influencing global cotton supply and demand. Factors such as pest infestations in North India and shifting agricultural practices in Telangana may continue to impact future acreage and production trends in the Indian cotton market. Technically, the cotton market is experiencing fresh selling pressure with a slight increase in open interest, despite prices declining by -20 rupees. Current support levels stand at 58,680, and a break below could test 58,640, while resistance is expected at 58,780, with potential further gains testing 58,840.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,705.35	-0.32
29 mm Cotton	कादी	27,488.75	-0.69

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jul-24	-0.03	0.27	Fresh Selling

Technical Chart



BUY COTTONCANDY JUL @ 58500 SL 58200 TGT 59000-59300. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jul-24	58720.00	58840.00	58780.00	58740.00	58680.00	58640.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,945.95	0.41
Cotton Seed Oilcake	कादी	2,990.00	-0.2

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	19-Jul-24	0.21	-2.50	Short Covering
COCUDAKL	20-Aug-24	0.38	20.94	Fresh Buying

Technical Chart



SELL COCUDAKL JUL @ 2840 SL 2880 TGT 2770-2740. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	19-Jul-24	2,832.00	2867.00	2836.00	2836.00	2818.00	2805.00
COCUDAKL	20-Aug-24	2,938.00	2975.00	2941.00	2941.00	2922.00	2907.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,497.95	-0.53
Kapas	कादी	1,497.95	0.45

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.31	1.26	Fresh Buying

Technical Chart



SELL KAPAS APR @ 1610 SL 1625 TGT 1590-1580. NCDEX

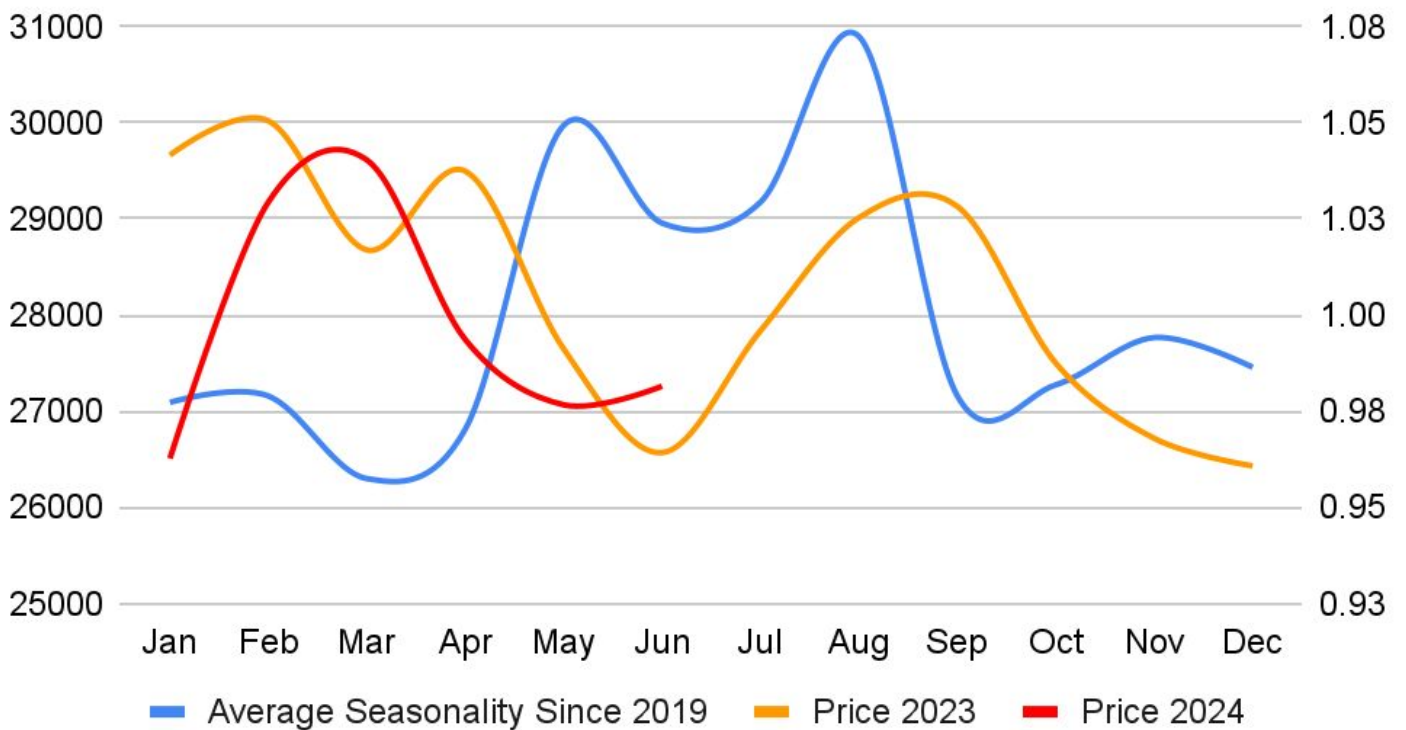
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,604.50	1612.00	1609.00	1602.00	1599.00	1592.00

Cocudaki Seasonlity



Cotton Seasonality (Rajkot - 29 mm)





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