



**KEDIA** ADVISORY

# DAILY COTTON REPORT

14 Jun 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	56000.00	56200.00	56000.00	56120.00	-0.18
COCUDA KL	19-Jul-24	2,702.00	2,740.00	2,700.00	2,734.00	0.92
COCUDA KL	20-Aug-24	2,795.00	2,820.00	2,793.00	2,814.00	0.82
KAPAS	30-Apr-25	1,565.50	1,570.00	1,563.00	1,568.00	-0.16

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	71.41	71.56	71.59	71.34	-0.03
ZCE COTTON	14830.00	14790.00	14885.00	14785.00	0.27
ZCE COTTON YARN	19220.00	19220.00	19220.00	19220.00	0.79
USDINR	83.59	83.59	83.54	83.57	-0.05

Cotton prices saw a slight decline of 0.18%, settling at 56,120, influenced by the latest USDA report indicating ample supply conditions against subdued demand. The report highlighted increased beginning and ending stocks for U.S. cotton in the 2024/25 season, with production, domestic use, and exports remaining unchanged. The projected farm price for the upcoming season decreased to 70 cents per pound due to a decline in new-crop cotton futures, with ending stocks now at 4.1 million bales, representing 28% of use. Globally, the 2024/25 cotton balance sheet also showed higher beginning stocks, production, and consumption, with world ending stocks projected at 83.5 million bales, up by 480,000 bales from May estimates. Production increases were noted in Burma, contributing to the upward revision, while consumption saw rises in Vietnam and Burma offsetting reductions elsewhere. The adjustments to the 2023/24 global balance sheet included higher beginning stocks and production, with reduced trade and consumption, leading to a rise in ending stocks by approximately 500,000 bales. Regionally, changes in planting dynamics were observed in India, with potential shifts in acreage due to monsoon patterns and economic factors affecting crop choices. In Southern India, where monsoon rains have commenced, cotton acreage is expected to rise as some chili farmers switch to cotton amid weak chili prices. Conversely, North India may see a reduction in cotton acreage due to increased pest issues and rising labor costs. Technically, the cotton market indicated fresh selling pressure with a slight increase in open interest by 0.83% while prices fell by 100 rupees. Currently, support levels for cotton are identified at 56,020, with potential downside targets at 55,910 if support is breached. Resistance stands at 56,220, and a breakout above this level could push prices towards 56,310.

## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	26,692.50	-0.08
29 mm Cotton	कादी	26,532.60	-1.77

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jul-24	-0.18	0.83	Fresh Selling

## Technical Chart



**BUY COTTONCANDY JUL @ 56000 SL 55700 TGT 56500-56800. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jul-24	56120.00	56310.00	56220.00	56110.00	56020.00	55910.00



Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,799.95	0.01
Cotton Seed Oilcake	कादी	2,887.20	0.74

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	19-Jul-24	0.92	7.99	Fresh Buying
COCUDAKL	20-Aug-24	0.82	44.38	Fresh Buying

Technical Chart



**BUY COCUDAKL JUL @ 2720 SL 2680 TGT 2760-2800. NCDEX**

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	19-Jul-24	2,734.00	2765.00	2725.00	2725.00	2710.00	2685.00
COCUDAKL	20-Aug-24	2,814.00	2836.00	2809.00	2809.00	2798.00	2782.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,427.00	-0.18
Kapas	कादी	1,416.85	-0.89

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.16	9.07	Fresh Buying

## Technical Chart



**BUY KAPAS APR @ 1560 SL 1545 TGT 1580-1600. NCDEX**

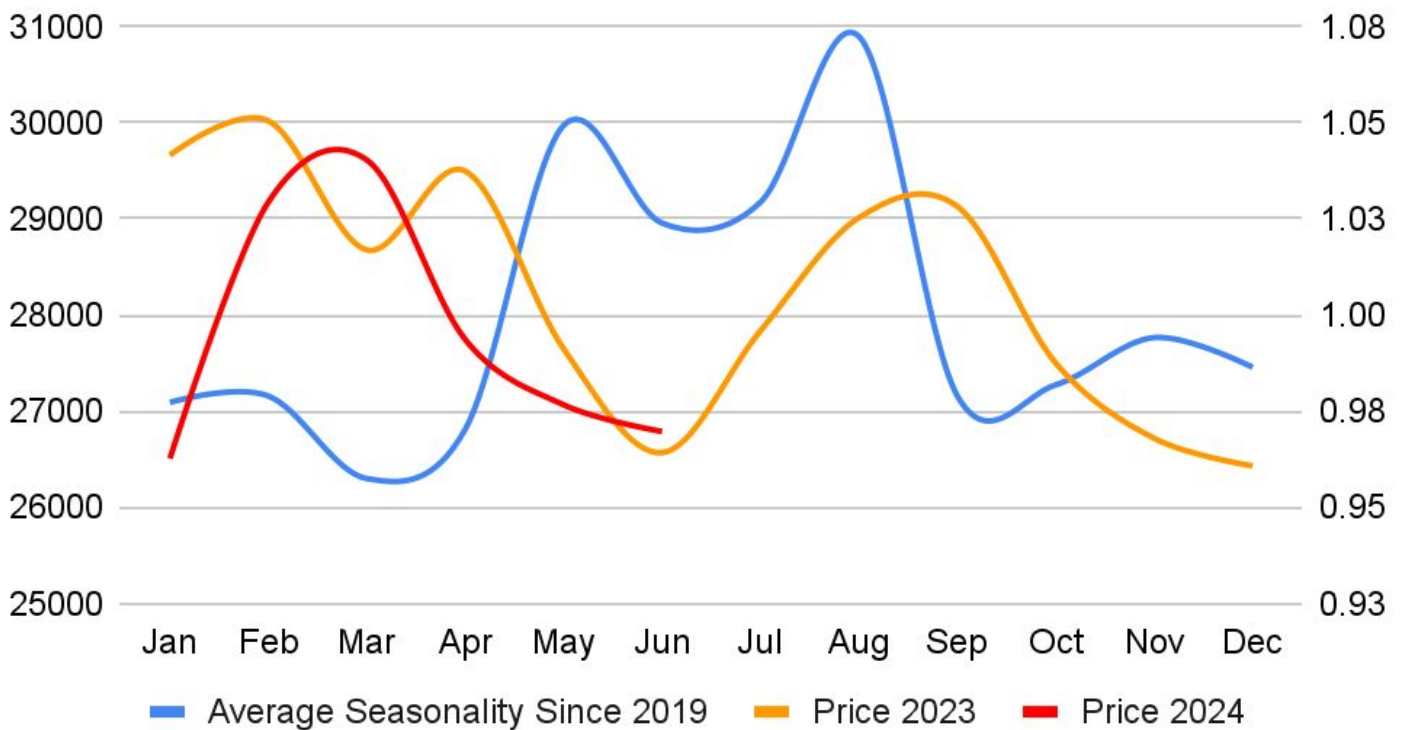
## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,568.00	1574.00	1571.00	1567.00	1564.00	1560.00

**Cocudaki Seasonlity**



**Cotton Seasonality (Rajkot - 29 mm)**







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