



KEDIA ADVISORY

DAILY COTTON REPORT

30 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	30-Sep-24	56980.00	56980.00	56980.00	56980.00	0.44
COCUDA KL	20-Aug-24	2,900.00	2,914.00	2,857.00	2,867.00	-0.93
COCUDA KL	20-Sep-24	3,065.00	3,085.00	3,023.00	3,035.00	-1.11
KAPAS	30-Apr-25	1,589.00	1,595.00	1,582.00	1,583.50	-0.09

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	68.84	69.13	69.23	68.75	-0.49
ZCE COTTON	14115.00	14140.00	14165.00	14050.00	-0.11
ZCE COTTON YARN	19850.00	19850.00	19850.00	19850.00	0.00
USDINR	83.78	83.85	83.78	83.81	0.00

Yesterday, cottoncandy prices settled up by 0.44% at 56980 due to a significant decline in cotton acreage in Punjab, Haryana, and Rajasthan, which collectively reported only 10.23 lakh hectares under cotton, a stark drop from last year's 16 lakh hectares. Punjab saw a dramatic decrease to 97,000 hectares compared to the normal 7.58 lakh hectares in the 1980s and 1990s. In Rajasthan, the area under cotton fell from 8.35 lakh hectares last year to 4.75 lakh hectares this year, while Haryana saw a reduction from 5.75 lakh hectares to 4.50 lakh hectares in 2024. Support for cotton prices also came from delayed shipments from the US and Brazil, which triggered demand for Indian cotton from neighboring mills. Additionally, firm cottonseed prices have bolstered natural fiber prices even as sowing for the kharif 2024 season has begun in Karnataka, Telangana, and Andhra Pradesh due to the onset of monsoon rains. The trade expects an increase in cotton acreage in Telangana as some chilli farmers shift to cotton due to weak spice crop prices. The 2024/25 U.S. cotton projections show higher beginning and ending stocks compared to last month, with projected production, domestic use, and exports remaining unchanged. The season average upland farm price is down 4 cents from the May forecast to 70 cents per pound, resulting in ending stocks being 400,000 bales higher at 4.1 million, or 28% of use. Globally, the 2024/25 cotton balance sheet projects higher beginning stocks, production, and consumption, with world trade unchanged. Technically, the market is under fresh buying with a 0.6% increase in open interest to settle at 167 while prices rose by 250 rupees. Cottoncandy is currently supported at 56980, with resistance likely at 56980, and a move above this level could see prices testing 56980.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,254.60	-0.53
29 mm Cotton	कादी	27,130.20	-0.44

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Sep-24	0.44	0.60	Fresh Buying

Technical Chart



BUY COTTONCANDY SEP @ 56500 SL 56200 TGT 57000-57400. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Sep-24	56980.00	56980.00	56980.00	56980.00	56980.00	56980.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,951.10	-0.27
Cotton Seed Oilcake	कादी	3,049.70	0.7

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Aug-24	-0.93	2.08	Fresh Selling
COCUDAKL	20-Sep-24	-1.11	2.68	Fresh Selling

Technical Chart



BUY COCUDAKL AUG @ 2840 SL 2800 TGT 2890-2930. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Aug-24	2,867.00	2936.00	2879.00	2879.00	2844.00	2822.00
COCUDAKL	20-Sep-24	3,035.00	3110.00	3048.00	3048.00	3011.00	2986.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,494.70	-0.74
Kapas	कादी	1,493.15	0.21

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.09	-0.22	Fresh Selling

Technical Chart



BUY KAPAS APR @ 1575 SL 1560 TGT 1595-1605. NCDEX

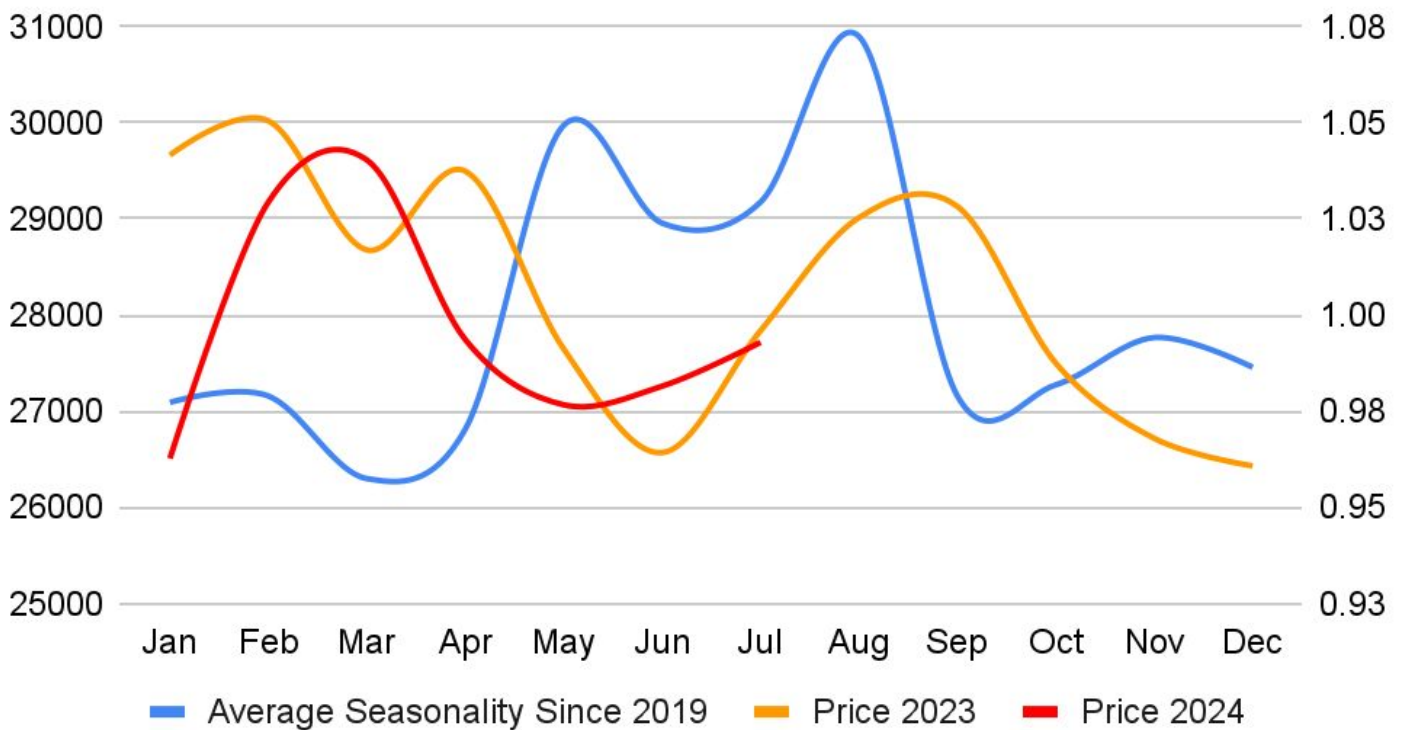
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,583.50	1600.00	1592.00	1587.00	1579.00	1574.00

Cocudaki Seasonlity



Cotton Seasonality (Rajkot - 29 mm)





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