



KEDIA ADVISORY

DAILY COTTON REPORT

26 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	56990.00	56990.00	56200.00	56550.00	-0.18
COCUDA KL	20-Aug-24	2,906.00	2,919.00	2,863.00	2,870.00	-1.88
COCUDA KL	20-Sep-24	3,052.00	3,052.00	3,014.00	3,027.00	-1.05
KAPAS	30-Apr-25	1,602.50	1,605.00	1,590.00	1,591.00	-0.96

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	68.51	68.95	68.95	68.39	-0.60
ZCE COTTON	14085.00	14075.00	14170.00	13990.00	-1.78
ZCE COTTON YARN	19850.00	19850.00	19850.00	19850.00	-1.32
USDINR	83.80	83.82	83.74	83.81	0.00

Cotton candy prices fell by 0.18%, settling at 56,550 due to profit booking after recent gains. The decline is attributed to a significant reduction in cotton planting area in key regions. This year, the cotton acreage in Punjab, Haryana, and Rajasthan has dropped markedly from last year's 16 lakh hectares to 10.23 lakh hectares. Specifically, Punjab saw a reduction to 97,000 hectares from a typical 7.58 lakh hectares, Rajasthan's cotton area decreased to 4.75 lakh hectares from 8.35 lakh hectares, and Haryana's area shrank to 4.50 lakh hectares from 5.75 lakh hectares. The drop in cotton acreage is contributing to tighter supplies, which is supporting prices. Additionally, delays in cotton shipments from the US and Brazil have heightened demand for Indian cotton from mills in neighboring countries. Firm cottonseed prices are also sustaining cotton prices, even as sowing for the kharif 2024 season begins in southern states like Karnataka, Telangana, and Andhra Pradesh, which have started receiving monsoon rains. For the 2024/25 season, US cotton projections show higher beginning and ending stocks compared to last month, with an increase of 400,000 bales in ending stocks to 4.1 million bales, or 28% of use. In Rajkot, a major spot market, prices ended at 27,322.3 rupees, down by 0.51%. Technically, the market is under fresh selling pressure, evidenced by a 155.38% increase in open interest to 166 contracts, while prices have dropped by 100 rupees. Cotton candy is currently supported at 56,170, with further support at 55,790. Resistance is expected at 56,960, with a move above this level potentially testing 57,370.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,322.30	-0.51
29 mm Cotton	कादी	27,249.70	0

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Sep-24	-0.18	155.38	Fresh Selling

Technical Chart



SELL COTTONCANDY SEP @ 56800 SL 57000 TGT 56400-56200. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Sep-24	56550.00	57370.00	56960.00	56580.00	56170.00	55790.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,960.65	0.27
Cotton Seed Oilcake	कादी	3,023.80	-0.17

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Aug-24	-1.88	-2.38	Long Liquidation
COCUDAKL	20-Sep-24	-1.05	-1.55	Long Liquidation

Technical Chart



SELL COCUDAKL AUG @ 2900 SL 2940 TGT 2850-2820. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Aug-24	2,870.00	2940.00	2884.00	2884.00	2849.00	2828.00
COCUDAKL	20-Sep-24	3,027.00	3069.00	3031.00	3031.00	3010.00	2993.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,495.15	-0.18
Kapas	कादी	1,488.35	0.64

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.96	-0.65	Long Liquidation

Technical Chart



SELL KAPAS APR @ 1600 SL 1610 TGT 1585-1575. NCDEX

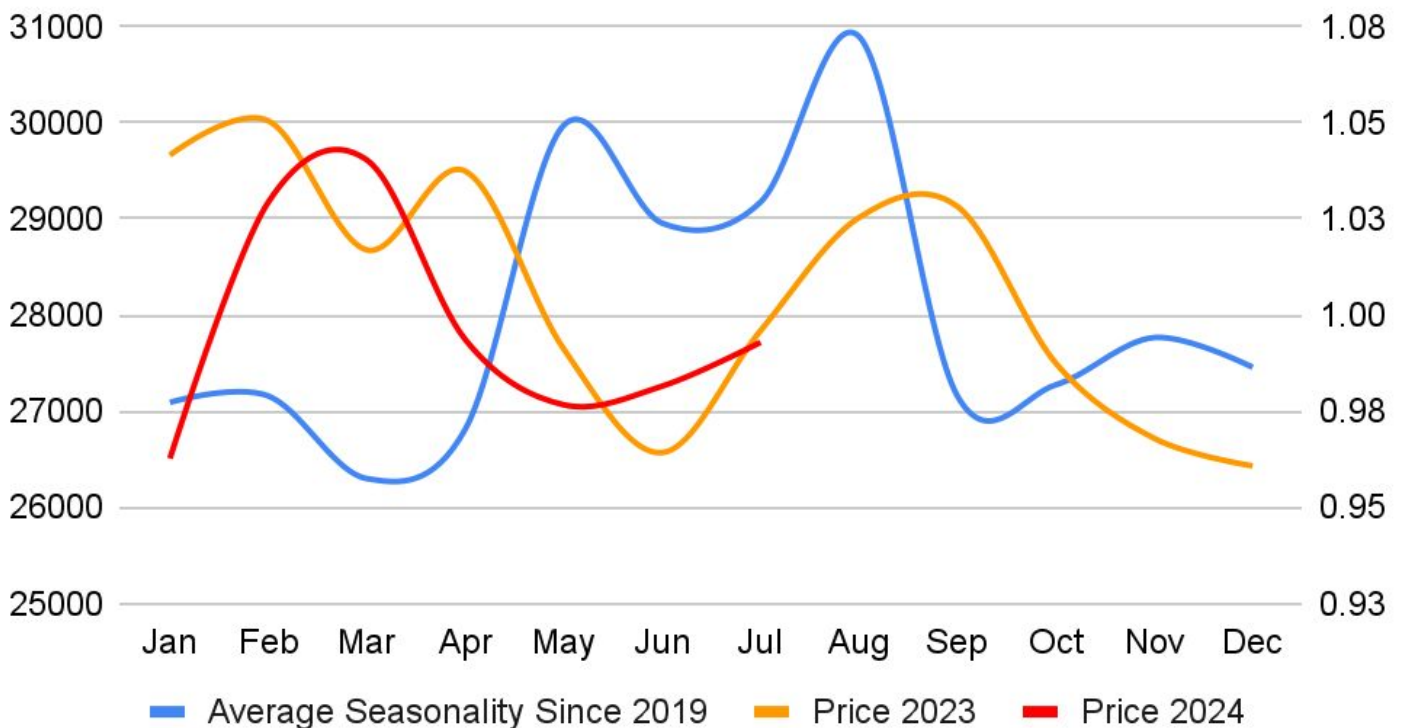
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,591.00	1610.00	1600.00	1595.00	1585.00	1580.00

Cocudaki Seasonlity



Cotton Seasonality (Rajkot - 29 mm)





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