



**KEDIA** ADVISORY

# DAILY COTTON REPORT

13 Sep 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	58250.00	58800.00	58250.00	58610.00	0.50
COCUDA KL	20-Dec-24	3,039.00	3,089.00	3,024.00	3,076.00	1.85
COCUDA KL	20-Jan-25	2,994.00	3,028.00	2,994.00	3,024.00	1.17
KAPAS	30-Apr-25	1,621.00	1,635.00	1,615.50	1,617.50	0.00

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	70.41	70.47	70.71	70.30	-0.03
ZCE COTTON	13115.00	13090.00	13285.00	13050.00	-0.15
ZCE COTTON YARN	19400.00	19400.00	19400.00	19400.00	1.12
USDINR	84.05	84.06	83.98	84.01	-0.03

Cottoncandy prices settled up by 0.5% at ₹58,610, supported by concerns over lower acreage in the current kharif season. Cotton acreage has dropped by 9% to 110.49 lakh hectares compared to 121.24 lakh hectares last year, as many farmers have shifted to other crops due to lower yields and high production costs. The Cotton Association of India (CAI) expects total acreage this year to be around 113 lakh hectares, down from 127 lakh hectares in the previous year. Exports to Bangladesh have also contributed to tightening cotton supply, with exports increasing from 15 lakh bales to 28 lakh bales this year due to strong demand. India's cotton production and consumption are both estimated at 325 lakh bales for 2023-24. With imports at 13 lakh bales, the gap of 15 lakh bales will be met by drawing down last year's stock. Currently, spinning mills hold around 25 lakh bales, ginners 15 lakh bales, and the Cotton Corporation of India has about 20 lakh bales, leaving 70 lakh bales available for consumption through September. On the global front, cotton production and consumption for 2024/25 have been revised downward, particularly in the U.S. and India, leading to a reduction in global ending stocks by 5 million bales to 77.6 million. Technically, the market witnessed short covering as open interest remained unchanged. Cottoncandy is seeing support at ₹58,300, with a potential test of ₹58,000 if breached. Resistance is expected at ₹58,850, and prices could test ₹59,100 if resistance is broken.

## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	28,604.75	-0.12
29 mm Cotton	कादी	28,660.00	0.04

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Sep-24	0.50	0.00	Short Covering

## Technical Chart



**BUY COTTONCANDY SEP @ 58500 SL 58200 TGT 59000-59400. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Sep-24	58610.00	59100.00	58850.00	58550.00	58300.00	58000.00



Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	3,337.85	0.47
Cotton Seed Oilcake	कादी	3,344.50	-1.26

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-24	1.85	1.85	Fresh Buying
COCUDAKL	20-Jan-25	1.17	21.33	Fresh Buying

Technical Chart



**BUY COCUDAKL DEC @ 3050 SL 3000 TGT 3100-3140. NCDEX**

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Dec-24	3,076.00	3128.00	3063.00	3063.00	3037.00	2998.00
COCUDAKL	20-Jan-25	3,024.00	3049.00	3015.00	3015.00	3002.00	2981.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,614.00	-0.39
Kapas	कादी	1,626.70	0.19

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.00	12.13	Fresh Selling

## Technical Chart

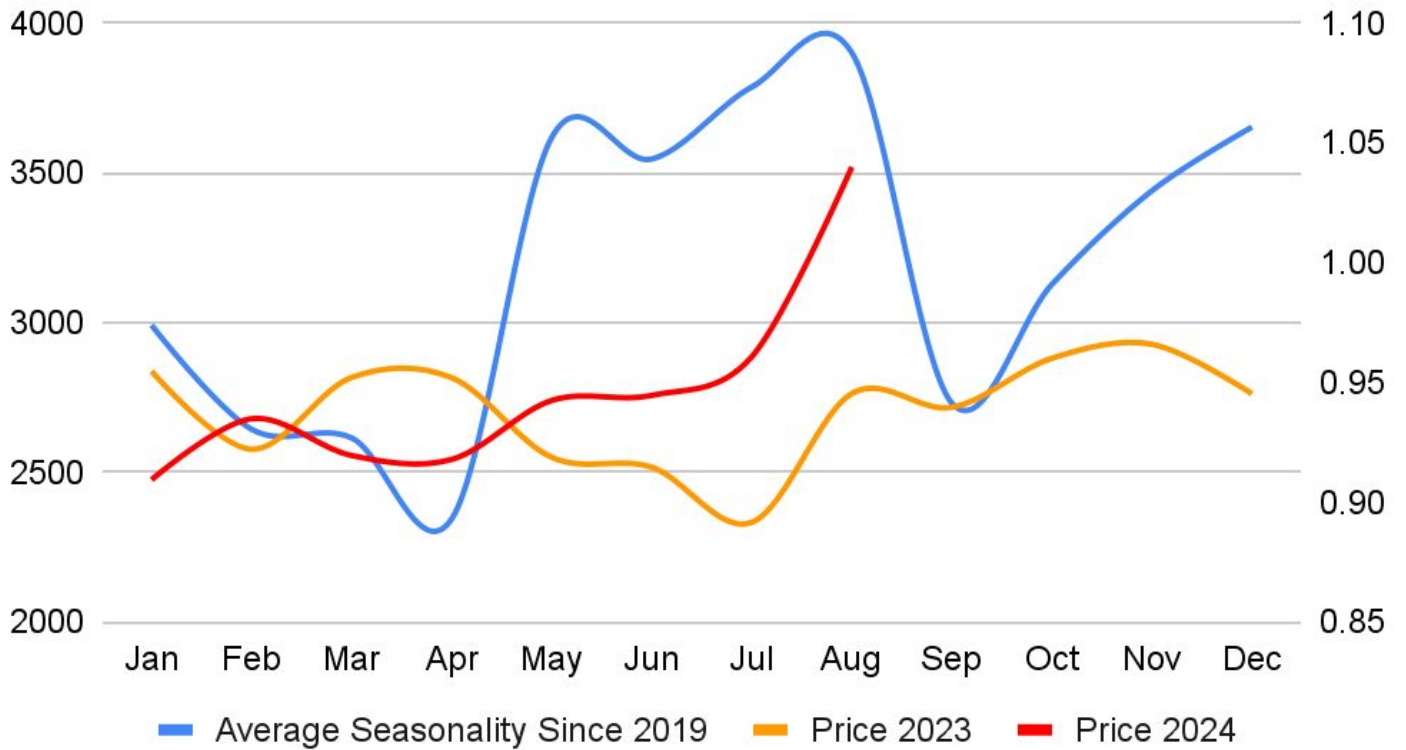


**BUY KAPAS APR @ 1610 SL 1590 TGT 1630-1640. NCDEX**

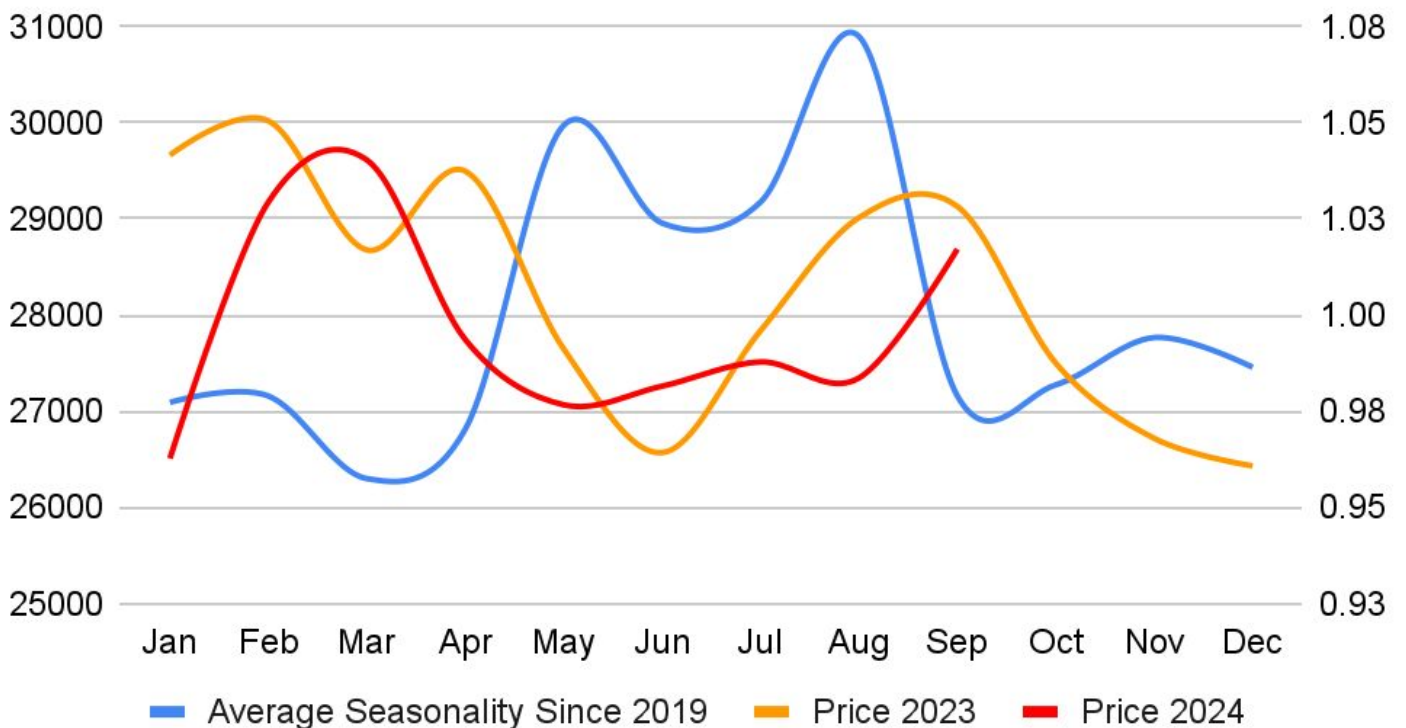
## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,617.50	1643.00	1631.00	1623.00	1611.00	1603.00

### Cocudaki Seasonlity



### Cotton Seasonality (Rajkot - 29 mm)







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