



**KEDIA** ADVISORY

# DAILY COTTON REPORT

1 Aug 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	56620.00	56860.00	0.34
COCUDAKL	20-Aug-24	2,870.00	2,896.00	2,845.00	2,889.00	1.26
COCUDAKL	20-Sep-24	3,023.00	3,067.00	3,012.00	3,060.00	0.82
KAPAS	30-Apr-25	1,584.00	1,596.00	1,583.00	1,593.50	0.73

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	69.02	68.88	69.27	68.88	0.19
ZCE COTTON	14115.00	14180.00	14190.00	14055.00	0.00
ZCE COTTON YARN	19850.00	19850.00	19850.00	19850.00	0.00
USDINR	83.80	83.82	83.76	83.78	-0.02

Cottoncandy settled up by 0.34% at 56860, driven by a significant decline in cotton acreage in Punjab, Haryana, and Rajasthan. These states reported a total of 10.23 lakh hectares under cotton, a drop from last year's 16 lakh hectares. Punjab's cotton area decreased to 97,000 hectares from its historical norm of up to 7.58 lakh hectares in the 1980s and 1990s. Rajasthan's area under cotton reduced to 4.75 lakh hectares from 8.35 lakh hectares last year, and Haryana's area fell to 4.50 lakh hectares from 5.75 lakh hectares in 2024. Additionally, delays in shipments from the US and Brazil have increased demand for Indian cotton from neighboring countries' mills. A firm trend in cottonseed prices is supporting cotton prices, even as sowing for the kharif 2024 season has commenced in Karnataka, Telangana, and Andhra Pradesh. In Telangana, some chili farmers are likely to switch to cotton due to weak spice crop prices. The 2024/25 U.S. cotton projections show higher beginning and ending stocks, with unchanged production, domestic use, and exports. The season average upland farm price is down to 70 cents per pound, with ending stocks 400,000 bales higher at 4.1 million. Globally, the 2024/25 cotton balance sheet shows increased beginning stocks, production, and consumption, with world trade unchanged. World ending stocks are projected 480,000 bales higher at 83.5 million. Production forecasts are raised based on higher area and yield in Burma. In Rajkot, a major spot market, the price ended at 27256.4 Rupees, down by 0.25%. Technically, the market is under fresh buying with a 1.79% gain in open interest, settling at 171 contracts while prices rose by 190 rupees. Cottoncandy has support at 56660, with a potential test of 56460 levels if breached. Resistance is likely at 57020, with further upward movement possibly testing 57180.

## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,256.40	-0.25
29 mm Cotton	कादी	27,130.20	-0.44

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Sep-24	0.34	1.79	Fresh Buying

## Technical Chart



**BUY COTTONCANDY SEP @ 56700 SL 56400 TGT 57200-57600. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Sep-24	56860.00	57180.00	57020.00	56820.00	56660.00	56460.00

## Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,955.75	0.78
Cotton Seed Oilcake	कादी	3,048.65	0.27

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Aug-24	1.26	-0.55	Short Covering
COCUDAKL	20-Sep-24	0.82	-0.17	Short Covering

## Technical Chart



**BUY COCUDAKL AUG @ 2860 SL 2820 TGT 2910-2950. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Aug-24	2,889.00	2928.00	2877.00	2877.00	2858.00	2826.00
COCUDAKL	20-Sep-24	3,060.00	3101.00	3046.00	3046.00	3025.00	2991.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,495.05	-0.38
Kapas	कादी	1,489.95	0.21

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.73	0.22	Short Covering

## Technical Chart



**BUY KAPAS APR @ 1585 SL 1570 TGT 1605-1615. NCDEX**

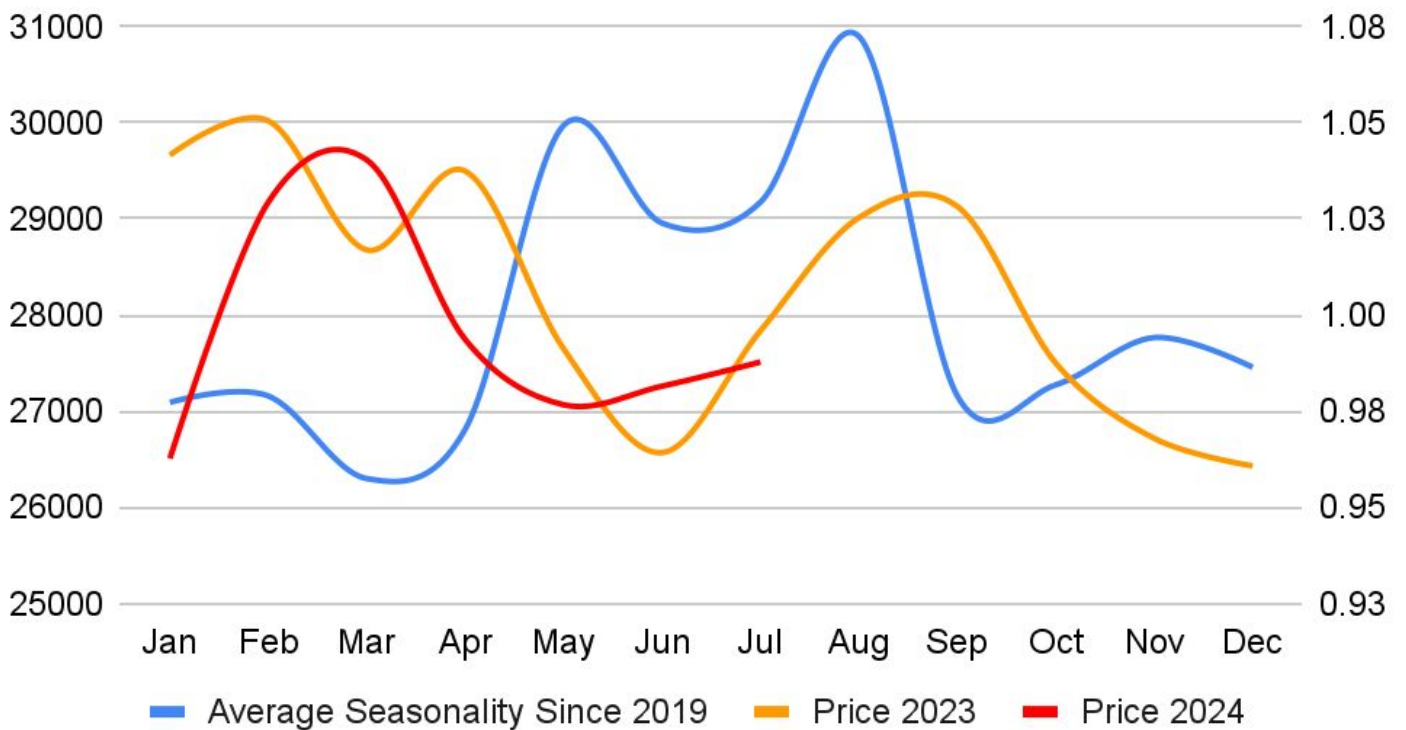
## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,593.50	1604.00	1599.00	1591.00	1586.00	1578.00

### Cocudaki Seasonlity



### Cotton Seasonality (Rajkot - 29 mm)





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