



KEDIA ADVISORY

DAILY COTTON REPORT

8 Aug 2024

- COTTON
- COCUDAKL
- KAPAS

Kedia Stock & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



Cotton Complex

Commodity	Expiry	Open	High	Low	Close	% Change
COTTONCANDY	30-Sep-24	56230.00	56650.00	56230.00	56470.00	0.00
COCUDA KL	20-Sep-24	2,996.00	3,042.00	2,966.00	3,038.00	1.54
COCUDA KL	20-Dec-24	2,843.00	2,865.00	2,843.00	2,860.00	0.70
KAPAS	30-Apr-25	1,569.00	1,574.00	1,565.00	1,572.00	-0.10

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	67.35	67.60	67.64	67.29	-0.58
ZCE COTTON	13785.00	13845.00	13885.00	13640.00	-2.20
ZCE COTTON YARN	19365.00	19365.00	19365.00	19365.00	-1.58
USDINR	83.91	84.02	83.91	84.00	0.04

Yesterday, cotton prices settled up by 0.05% at 56,500, driven by profit booking after initial support from reduced cotton acreage in key Indian states. Punjab, Haryana, and Rajasthan have reported a total of 10.23 lakh hectares under cotton, a significant decline from last year's 16 lakh hectares. Punjab saw a dramatic reduction to 97,000 hectares, and Rajasthan's area under cotton dropped from 8.35 lakh hectares to 4.75 lakh hectares. Similarly, Haryana's cotton area decreased from 5.75 lakh hectares to 4.50 lakh hectares in 2024. The delayed arrival of shipments from the US and Brazil has triggered increased demand for Indian cotton from neighboring countries. A firm trend in cottonseed prices is also supporting natural fiber prices, even as sowing for the kharif 2024 season has commenced in southern states like Karnataka, Telangana, and Andhra Pradesh, which have started receiving monsoon rains. Telangana might see increased cotton acreage as some chilli farmers shift to cotton due to weak chilli prices. The 2024/25 US cotton projections show higher beginning and ending stocks compared to last month, with unchanged production, domestic use, and exports. The season average upland farm price dropped by 4 cents to 70 cents per pound. Ending stocks are now projected 400,000 bales higher at 4.1 million. Revisions to the 2023/24 US cotton balance sheet include a 500,000-bale reduction in exports and a 450,000-bale increase in ending stocks. Globally, the 2024/25 cotton balance sheet indicates higher beginning stocks, production, and consumption, with ending stocks projected 480,000 bales higher than May at 83.5 million. Technically, the market is under short covering with unchanged open interest at 168, while prices rose by 30 rupees. Cotton is supported at 56,270, with further support at 56,040 levels. Resistance is anticipated at 56,690, with a potential move above this level testing prices at 56,880.

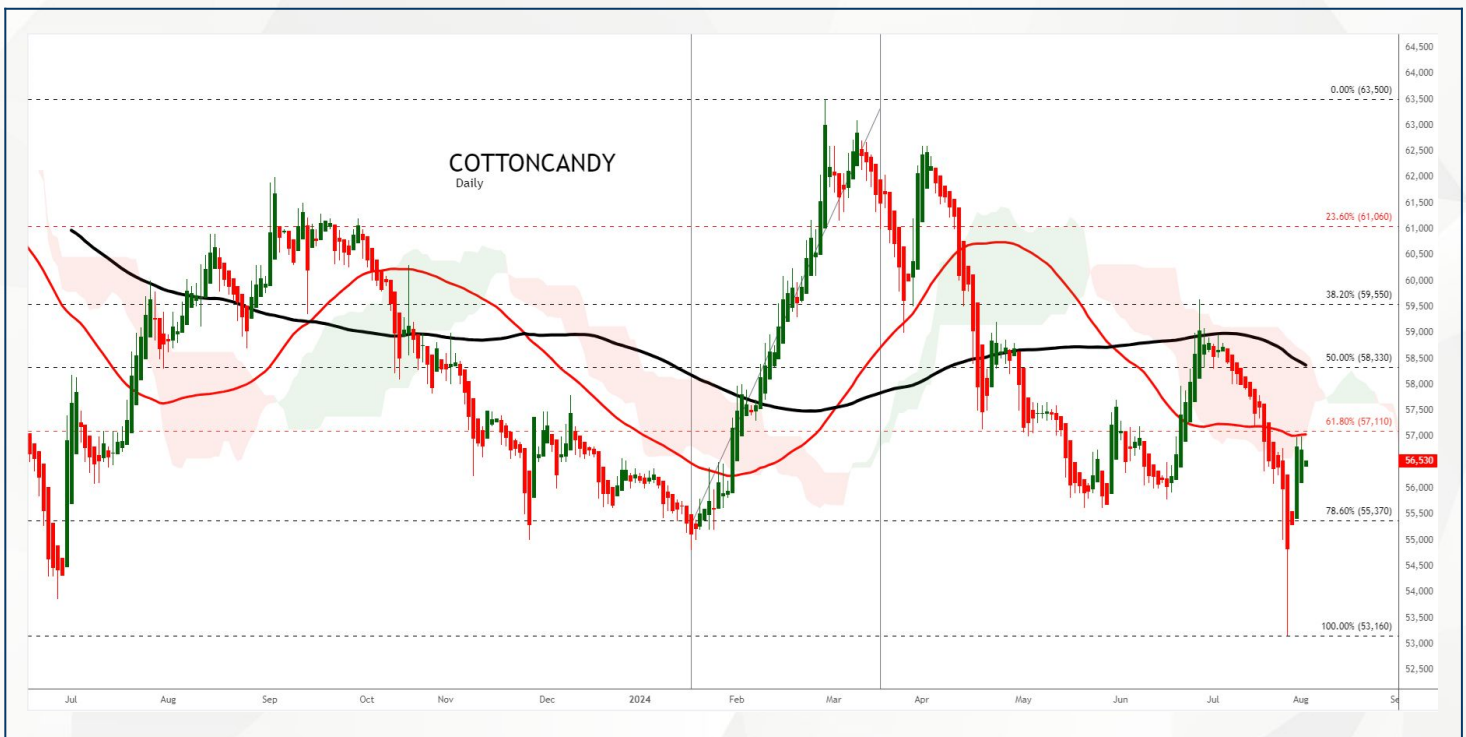
Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,096.55	-0.63
29 mm Cotton	कादी	26,771.65	-0.97

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Sep-24	0.00	-0.59	Long Liquidation

Technical Chart



BUY COTTONCANDY SEP @ 56400 SL 56100 TGT 56800-57200. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Sep-24	56470.00	56870.00	56670.00	56450.00	56250.00	56030.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,936.50	0.14
Cotton Seed Oilcake	कादी	2,989.30	-0.16

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Sep-24	1.54	0.64	Fresh Buying
COCUDAKL	20-Dec-24	0.70	-	-

Technical Chart



BUY COCUDAKL SEP @ 3000 SL 2960 TGT 3040-3080. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Sep-24	3,038.00	3091.00	3015.00	3015.00	2988.00	2939.00
COCUDAKL	20-Dec-24	2,860.00	2878.00	2856.00	2856.00	2847.00	2834.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,496.95	-0.34
Kapas	कादी	1,491.55	0.15

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.10	-0.19	Long Liquidation

Technical Chart

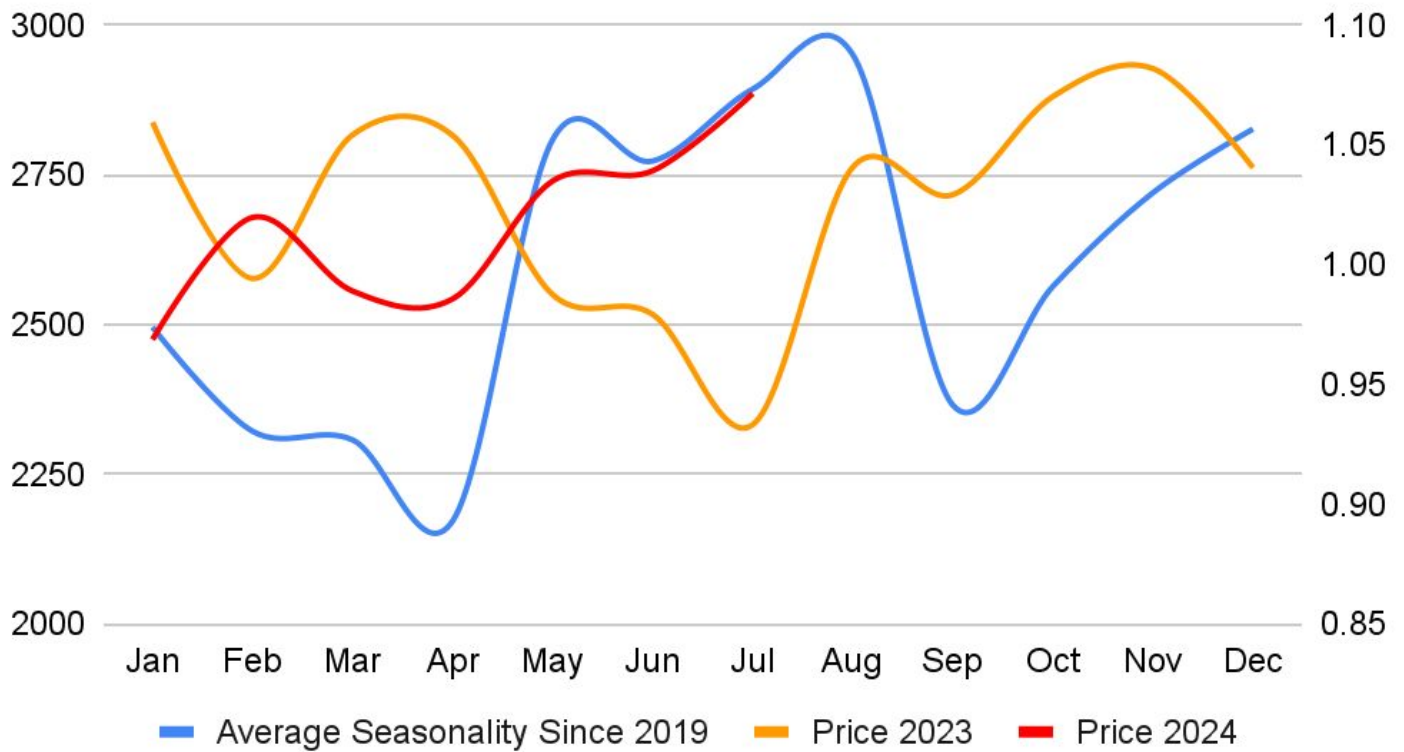


BUY KAPAS APR @ 1565 SL 1550 TGT 1585-1600. NCDEX

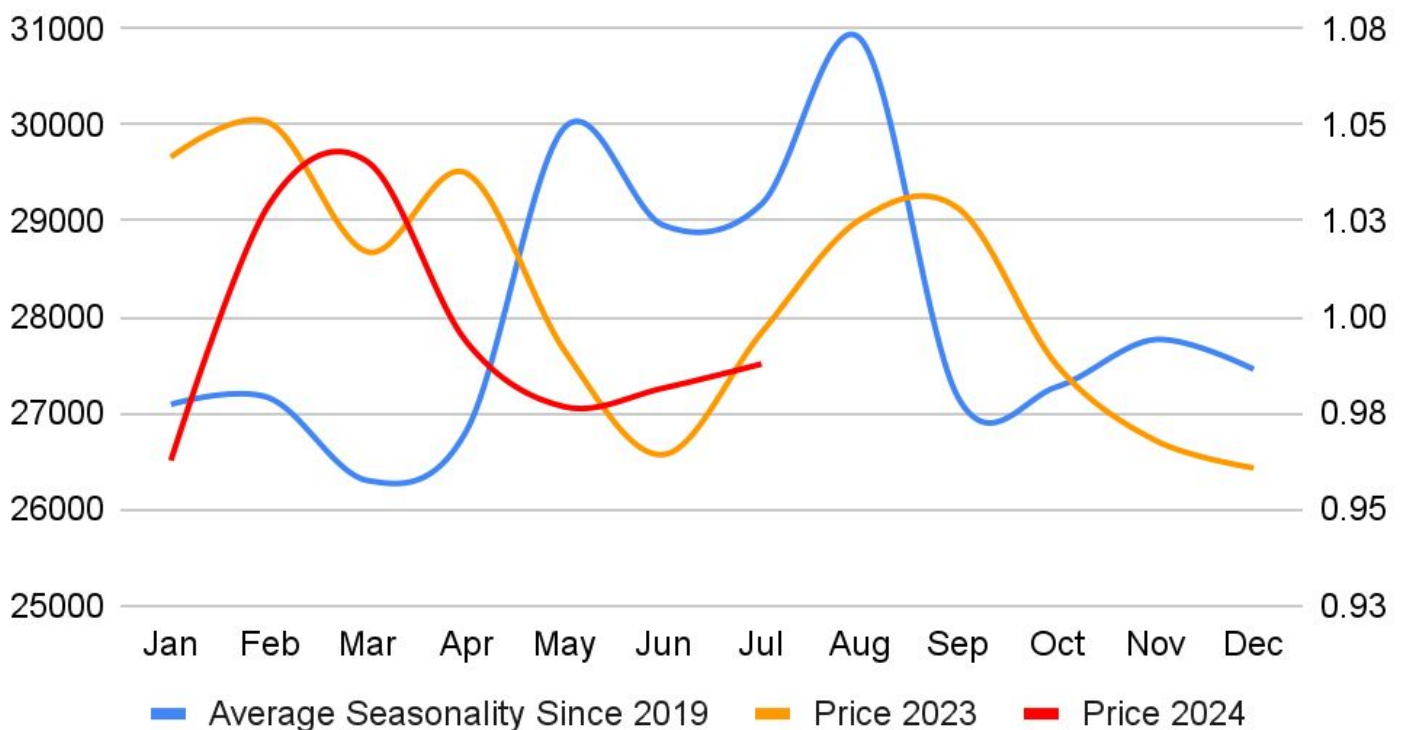
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,572.00	1,579.00	1,575.00	1,570.00	1,566.00	1,561.00

Cocudaki Seasonlity



Cotton Seasonality (Rajkot - 29 mm)





DISCLAIMER

KEDIA ADVISORY

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: info@kediaadvisory.com

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301