



KEDIA ADVISORY

DAILY COTTON REPORT

6 Sep 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	59200.00	59200.00	59120.00	59160.00	0.27
COCUDA KL	20-Sep-24	3,587.00	3,621.00	3,457.00	3,493.00	-2.78
COCUDA KL	20-Dec-24	2,995.00	3,007.00	2,940.00	2,984.00	-0.23
KAPAS	30-Apr-25	1,625.00	1,641.50	1,619.00	1,635.00	0.74

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	69.14	69.52	69.57	69.12	-0.46
ZCE COTTON	13555.00	13620.00	13660.00	13310.00	0.48
ZCE COTTON YARN	19290.00	19950.00	19950.00	18995.00	1.96
USDINR	84.05	84.05	84.01	84.03	-0.05

Cottoncandy prices settled up by 0.27% at ₹59,160, as the cotton acreage in the current kharif cropping season dropped by around 9%, totaling 110.49 lakh hectares compared to 121.24 lakh hectares last year. The Cotton Association of India (CAI) expects the total acreage to be around 113 lakh hectares this year, down from 127 lakh hectares in the previous year. This decline is attributed to cotton farmers shifting to other crops due to lower yields and high production costs. Additionally, the cotton balance sheet is expected to tighten due to increased exports to Bangladesh, with exports rising unexpectedly from 15 lakh bales to 28 lakh bales. India's cotton production and consumption for 2023-24 are expected to be balanced at around 325 lakh bales, with 28 lakh bales exported and 13 lakh bales imported. Stocks for the next year are projected to be tighter, especially if the new crop is delayed. Current stock levels include 25 lakh bales with spinning mills, 15 lakh bales with ginners, and 20 lakh bales with the Cotton Corporation of India, with another 10 lakh bales expected to arrive by September. Globally, cotton production, consumption, and ending stocks for 2024-25 are all reduced, with production down by 2.6 million bales, primarily from the U.S. and India, and consumption down by 1 million bales, mainly in China. Technically, the market witnessed short covering with open interest dropping by 1.27% to 156. Cottoncandy has support at ₹59,120, with a potential test of ₹59,080. Resistance is seen at ₹59,200, and a break above could push prices to ₹59,240.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	28,662.75	0.26
29 mm Cotton	कादी	28,683.90	0.17

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Sep-24	0.27	-1.27	Short Covering

Technical Chart



BUY COTTONCANDY SEP @ 58800 SL 58500 TGT 59300-59600. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Sep-24	59160.00	59240.00	59200.00	59160.00	59120.00	59080.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	3,274.80	-0.28
Cotton Seed Oilcake	कादी	3,316.25	1.32

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Sep-24	-2.78	-3.22	Long Liquidation
COCUDAKL	20-Dec-24	-0.23	4.08	Fresh Selling

Technical Chart



SELL COCUDAKL SEP @ 3540 SL 3590 TGT 3460-3400. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Sep-24	3,493.00	3688.00	3524.00	3524.00	3427.00	3360.00
COCUDAKL	20-Dec-24	2,984.00	3044.00	2977.00	2977.00	2947.00	2910.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,608.25	-0.51
Kapas	कादी	1,617.15	0.39

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.74	3.82	Fresh Buying

Technical Chart

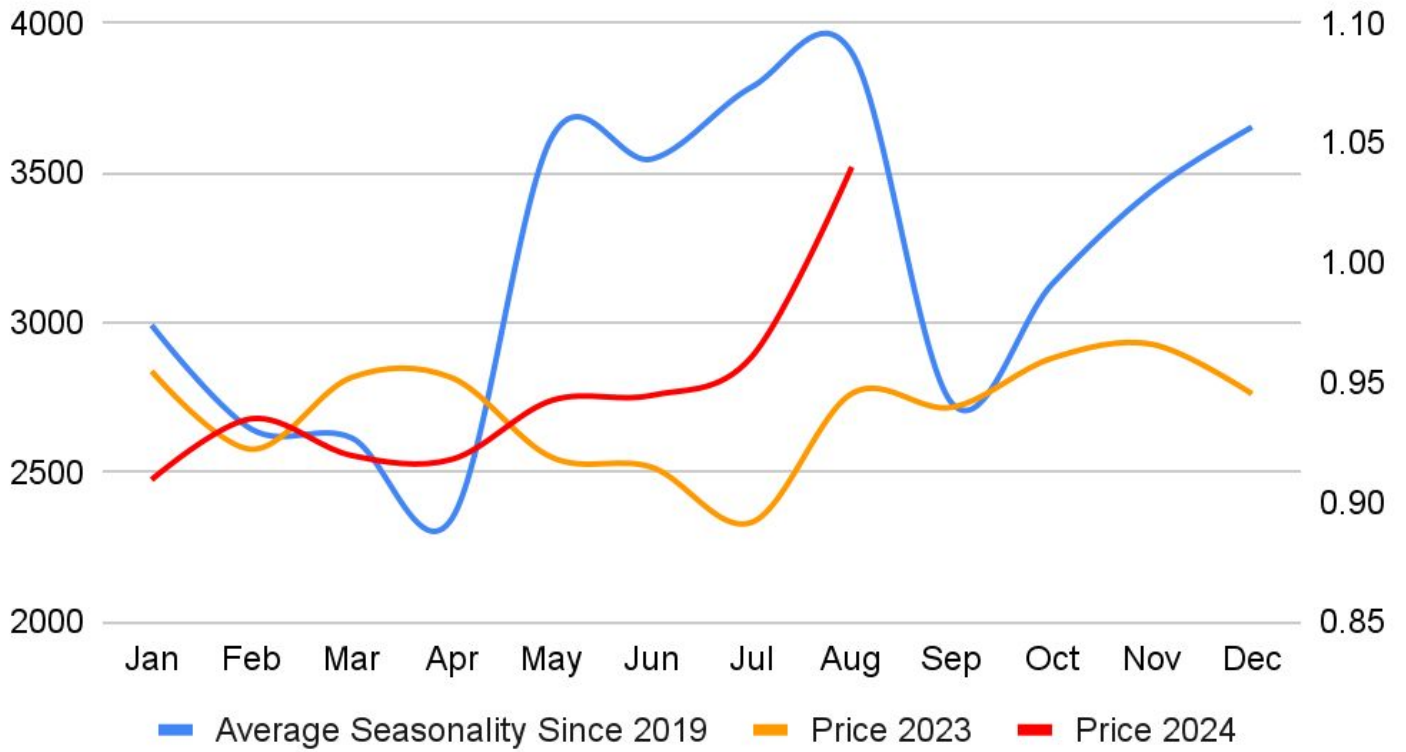


SELL KAPAS APR @ 1645 SL 1660 TGT 1625-1610. NCDEX

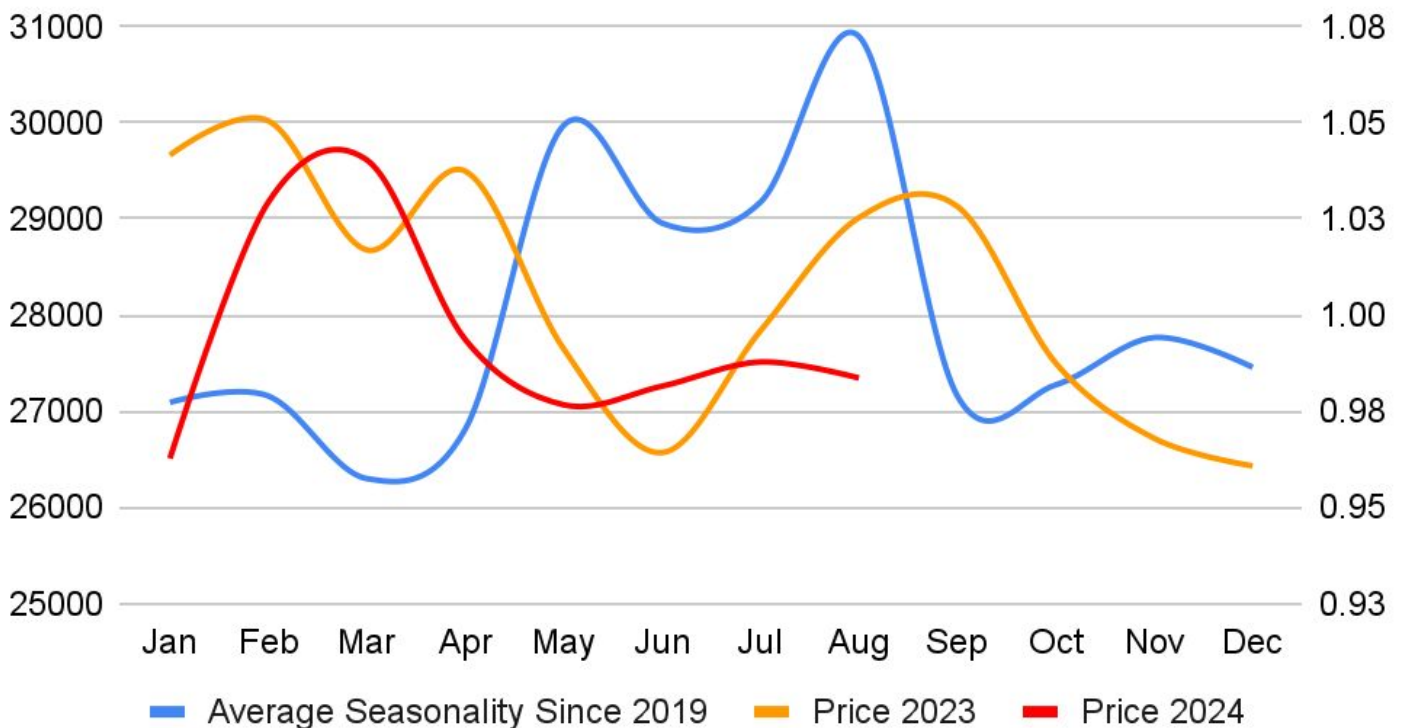
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,635.00	1,654.00	1,645.00	1,632.00	1,623.00	1,610.00

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