



KEDIA ADVISORY

DAILY COTTON REPORT

25 Apr 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	31-May-24	58540.00	58780.00	58500.00	58660.00	0.20
COCUDA KL	20-May-24	2,585.00	2,596.00	2,571.00	2,589.00	0.19
COCUDA KL	20-Jun-24	2,612.00	2,623.00	2,600.00	2,616.00	0.19
KAPAS	30-Apr-25	1,600.00	1,623.00	1,600.00	1,614.00	0.62

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	80.86	80.95	81.06	80.85	-0.09
ZCE COTTON	15720.00	15750.00	15775.00	15665.00	0.06
ZCE COTTON YARN	20915.00	20905.00	21025.00	20710.00	0.58
USDINR	83.33	83.34	83.27	83.32	-0.04

Cotton candy prices saw a marginal increase of 0.2% yesterday, settling at 58660, driven by short covering after a period of decline amid weakening demand and a growing world carryover. The USDA's weekly export sales report provided a glimmer of positivity, showing a significant uptick in net sales for the 2023/2024 period, albeit amid limited upside due to prospects of improved crops in countries like Australia. The International Cotton Advisory Committee (ICAC) projected increases across various metrics for the 2024-25 season, including cotton-producing area, production, consumption, and trade. However, this positive outlook was tempered by reports of upward revisions in cotton production estimates by organizations such as the Cotton Association of India (CAI) and the Cotton Corporation of India (CCI), leading to concerns about oversupply. India's cotton production for MY 2024/25 is estimated to decrease by two percent from the previous year, as farmers are expected to allocate acreage to higher-return crops. Despite this, mill consumption is projected to increase, supported by improving demand for yarn and textiles in major international markets. Additionally, China's cotton imports are forecasted to rise due to higher demand for textile and apparel products, further influencing global cotton dynamics. Technically, the cotton candy market witnessed short covering, with a decrease in open interest by -0.96% to settle at 412, alongside a notable price increase of 120 rupees. Presently, cotton candy finds support at 58520, with potential downside to 58370, while resistance levels are observed at 58800, with a breakthrough potentially leading to a test of 58930.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,841.85	-0.04
29 mm Cotton	कादी	28,205.85	0

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-May-24	0.20	-0.96	Short Covering

Technical Chart



BUY COTTONCANDY MAY @ 58500 SL 58200 TGT 58900-59200. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-May-24	58660.00	58930.00	58800.00	58650.00	58520.00	58370.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,702.00	0.32
Cotton Seed Oilcake	कादी	2,737.75	-0.31

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-May-24	0.19	-1.94	Short Covering
COCUDAKL	20-Jun-24	0.19	10.74	Fresh Buying

Technical Chart



BUY COCUDAKL MAY @ 2550 SL 2510 TGT 2600-2640. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-May-24	2,589.00	2610.00	2585.00	2585.00	2574.00	2560.00
COCUDAKL	20-Jun-24	2,616.00	2636.00	2613.00	2613.00	2603.00	2590.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,458.20	-0.16
Kapas	कादी	1,465.55	-1.02

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.62	79.45	Fresh Buying

Technical Chart

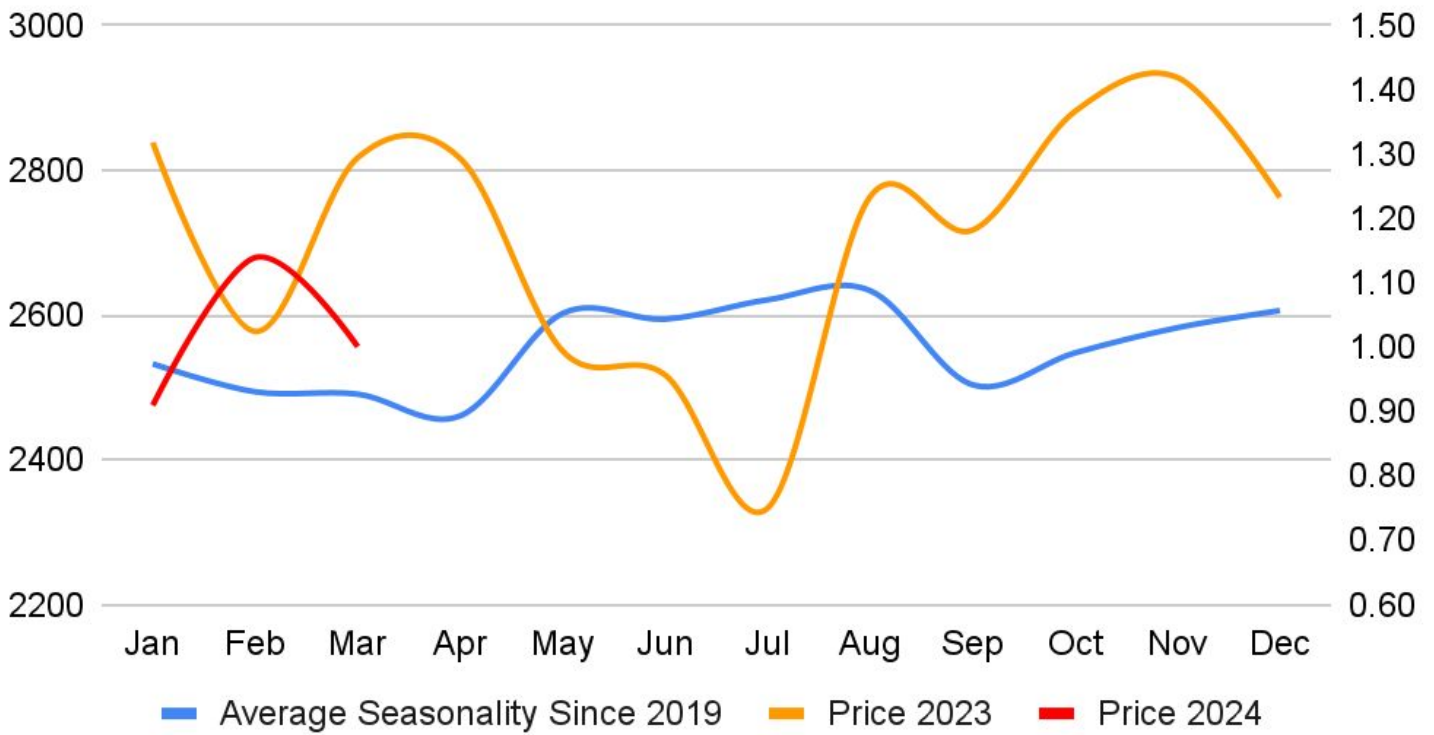


BUY KAPAS APR @ 1600 SL 1580 TGT 1620-1640. NCDEX

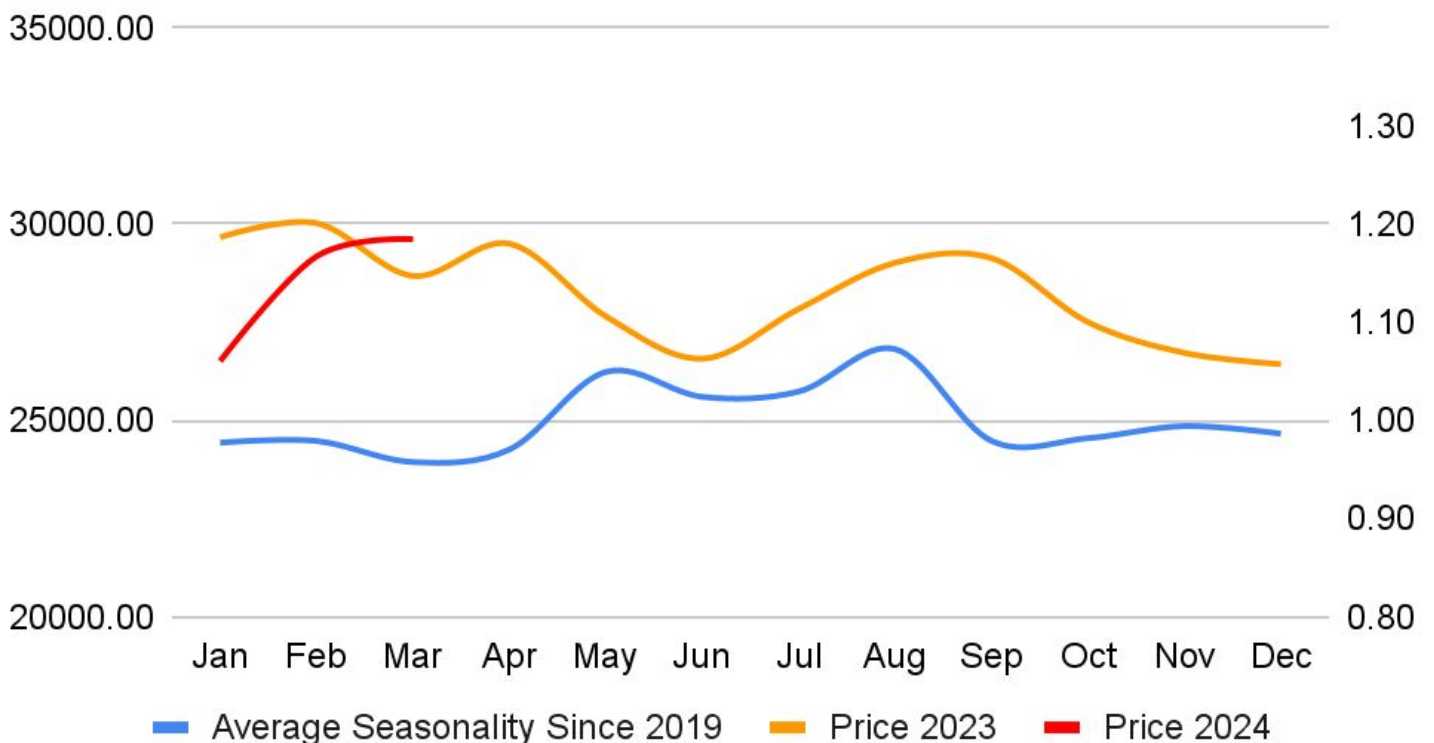
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,614.00	1635.00	1624.00	1612.00	1601.00	1589.00

Cocudaki Seasonlity



Cotton Seasonality





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