



KEDIA ADVISORY

DAILY COTTON REPORT

26 Jun 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-Jul-24	58190.00	59000.00	58150.00	58890.00	1.10
COCUDAKL	19-Jul-24	2,861.00	2,890.00	2,837.00	2,878.00	1.12
COCUDAKL	20-Aug-24	2,945.00	2,987.00	2,934.00	2,976.00	1.29
KAPAS	30-Apr-25	1,624.00	1,630.50	1,611.00	1,627.00	0.56

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	75.05	74.79	75.05	74.63	-0.03
ZCE COTTON	14330.00	14375.00	14380.00	14255.00	0.14
ZCE COTTON YARN	20050.00	20185.00	20185.00	19775.00	-3.86
USDINR	83.50	83.50	83.41	83.43	-0.07

Cotton prices, represented by Cottoncandy, rose by 1.1% to settle at 58,890 amid disruptions in shipments from major producers like the US and Brazil, boosting demand for Indian cotton from mills in neighboring countries. This uptick in prices was also supported by a firm trend in cottonseed prices, despite the ongoing sowing for the kharif 2024 season in southern states like Karnataka, Telangana, and Andhra Pradesh, which have started receiving monsoon rains. In India, the cotton acreage outlook for 2024 is mixed. While Telangana anticipates an increase in cotton planting due to shifts from other crops like chillies, North India faces challenges with decreased acreage attributed to pest issues and rising labor costs. Internationally, the US cotton projections for the 2024/25 season show higher beginning and ending stocks, with unchanged production, domestic use, and exports. The season average upland farm price is forecasted lower at 70 cents per pound due to declines in new-crop cotton futures. Global balance sheets for cotton in 2024/25 reflect increased beginning stocks, production, and consumption, with stable world trade. Ending stocks are projected higher at 83.5 million bales. Technically, the cotton market saw short covering as open interest dropped by -0.28% to 361 contracts, while prices surged by 640 rupees. Support levels for Cottoncandy are identified at 58,360, with potential downside testing at 57,830. Resistance is expected at 59,210, and a breakthrough above this level could lead to further gains toward 59,530. Investors and traders will continue to monitor these factors closely for potential impacts on future price trends in the cotton market.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,137.95	0.23
29 mm Cotton	कादी	27,010.70	-0.66

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jul-24	1.10	-0.28	Short Covering

Technical Chart



BUY COTTONCANDY JUL @ 58200 SL 57800 TGT 58600-58800. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jul-24	58890.00	59530.00	59210.00	58680.00	58360.00	57830.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,910.40	0.02
Cotton Seed Oilcake	कादी	3,003.75	0.78

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	19-Jul-24	1.12	-1.55	Short Covering
COCUDAKL	20-Aug-24	1.29	37.18	Fresh Buying

Technical Chart



BUY COCUDAKL JUL @ 2860 SL 2820 TGT 2900-2940. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	19-Jul-24	2,878.00	2921.00	2868.00	2868.00	2846.00	2815.00
COCUDAKL	20-Aug-24	2,976.00	3019.00	2966.00	2966.00	2945.00	2913.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,472.95	-0.09
Kapas	कादी	1,464.55	-0.65

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.56	2.36	Fresh Buying

Technical Chart



BUY KAPAS APR @ 1620 SL 1605 TGT 1640-1450. NCDEX

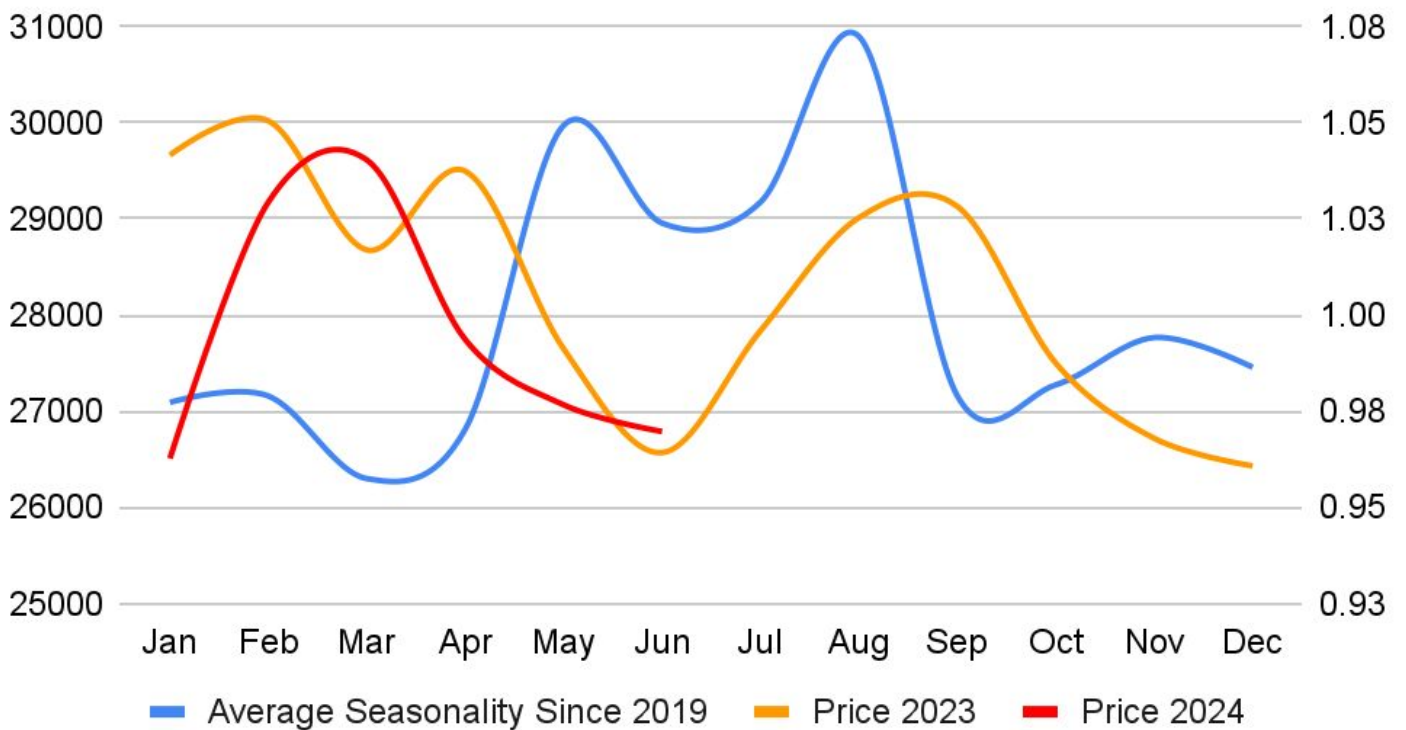
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,627.00	1,642.00	1,635.00	1,623.00	1,616.00	1,604.00

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