



**KEDIA** ADVISORY

# DAILY COTTON REPORT

25 Jun 2024

- COTTON
- COCUDAKL
- KAPAS

**Kedia Stock & Commodities Research Pvt. Ltd.**

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## Cotton Complex

Commodity	Expiry	Open	High	Low	Close	% Change
COTTONCANDY	31-Jul-24	57800.00	58300.00	57800.00	58250.00	0.81
COCUDA KL	19-Jul-24	2,809.00	2,867.00	2,796.00	2,846.00	1.46
COCUDA KL	20-Aug-24	2,895.00	2,959.00	2,874.00	2,938.00	1.94
KAPAS	30-Apr-25	1,614.00	1,623.00	1,609.00	1,618.00	0.06

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	73.17	72.96	73.17	72.93	-0.34
ZCE COTTON	14280.00	14380.00	14430.00	14195.00	-0.52
ZCE COTTON YARN	21180.00	21180.00	21180.00	21180.00	0.00
USDINR	83.55	83.56	83.44	83.49	-0.10

Cottoncandy prices rose by 0.81% to settle at 58250, driven by delays in shipments from major producers like the US and Brazil, which increased demand for Indian cotton among mills in neighboring countries. This surge in demand, coupled with firm cottonseed prices, supported natural fiber prices despite the onset of sowing for the kharif 2024 season in southern states of India following monsoon rains. The cotton acreage outlook in India presents a mixed picture: while Telangana anticipates an increase in cotton planting due to shifts from other crops like chillies amidst weak prices, North India faces challenges such as pest infestations and rising labor costs, potentially reducing acreage by about a quarter. Internationally, the US cotton market projections for 2024/25 show higher beginning and ending stocks with unchanged production, domestic use, and exports. However, the season average upland farm price is down to 70 cents per pound due to declining new-crop cotton futures. Globally, the 2024/25 cotton balance sheet indicates increased beginning stocks, production, and consumption, with higher world ending stocks projected at 83.5 million bales. In Rajkot, a key spot market, cotton prices edged up marginally to 27001.25 Rupees, reflecting steady trading sentiment locally despite global market fluctuations. Technically, Cottoncandy market conditions suggest short covering, evidenced by a 2.43% drop in open interest to settle at 362 contracts while prices increased by 470 rupees. Support levels are identified at 57940, potentially testing 57620 on the downside, while resistance is expected at 58440, with a potential breakout towards 58620. Market participants will closely monitor weather patterns, crop progress, and international trade dynamics to gauge future price movements amidst evolving demand and supply conditions.

## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,001.25	0.1
29 mm Cotton	कादी	26,783.60	-0.66

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jul-24	0.81	-2.43	Short Covering

## Technical Chart



**BUY COTTONCANDY JUL @ 58000 SL 57700 TGT 58400-58600. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jul-24	58250.00	58620.00	58440.00	58120.00	57940.00	57620.00



## Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,888.65	0.31
Cotton Seed Oilcake	कादी	2,977.75	0.11

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	19-Jul-24	1.46	-2.95	Short Covering
COCUDAKL	20-Aug-24	1.94	48.53	Fresh Buying

## Technical Chart



**BUY COCUDAKL JUL @ 2840 SL 2800 TGT 2880-2920. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	19-Jul-24	2,846.00	2,907.00	2,836.00	2,836.00	2,805.00	2,765.00
COCUDAKL	20-Aug-24	2,938.00	3,009.00	2,924.00	2,924.00	2,889.00	2,839.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,458.20	0.06
Kapas	कादी	1,447.00	-1.3

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.06	7.45	Fresh Buying

## Technical Chart

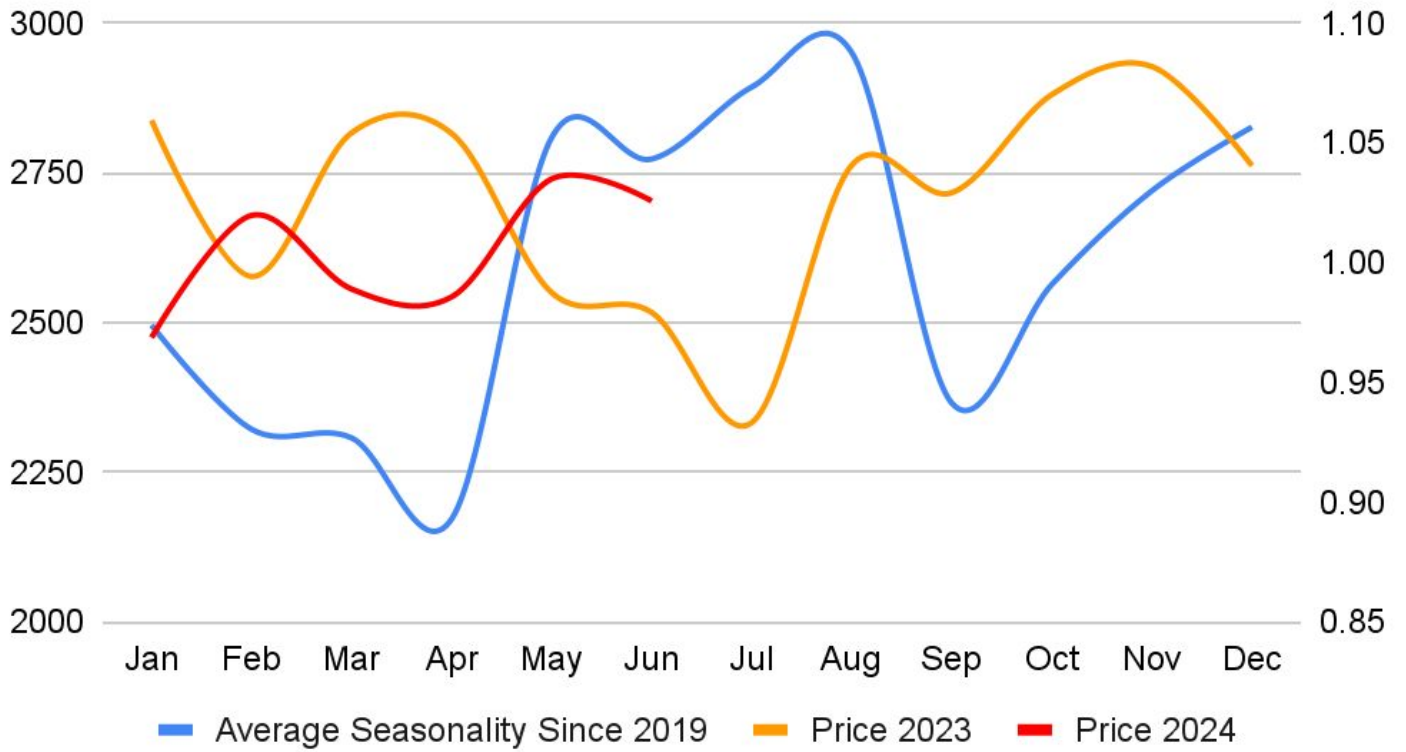


**BUY KAPAS APR @ 1615 SL 1600 TGT 1630-1640. NCDEX**

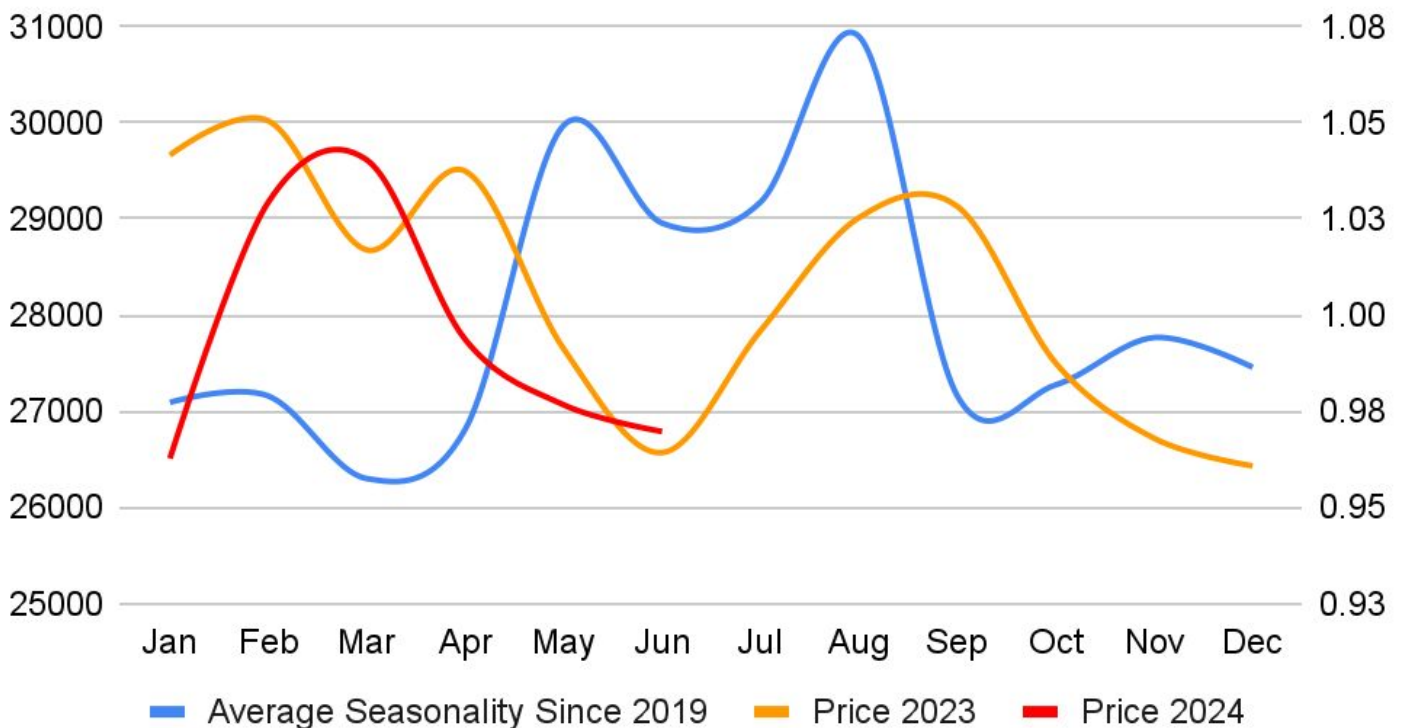
## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,618.00	1,631.00	1,625.00	1,617.00	1,611.00	1,603.00

### Cocudaki Seasonlity



### Cotton Seasonality (Rajkot - 29 mm)







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