



KEDIA ADVISORY

DAILY COTTON REPORT

1 Jul 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	58900.00	58900.00	58620.00	58800.00	0.44
COCUDA KL	19-Jul-24	2,899.00	2,905.00	2,843.00	2,854.00	-1.35
COCUDA KL	20-Aug-24	2,985.00	2,997.00	2,939.00	2,946.00	-1.17
KAPAS	30-Apr-25	1,623.50	1,626.00	1,605.50	1,612.50	-0.62

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	72.37	72.64	72.79	72.21	-0.44
ZCE COTTON	14425.00	14440.00	14470.00	14355.00	0.00
ZCE COTTON YARN	20050.00	20050.00	20050.00	20050.00	0.00
USDINR	83.50	83.56	83.43	83.45	-0.11

Yesterday, Cotton Candy prices increased by 0.44% to settle at 58,800. This rise was driven by delays in shipments from the US and Brazil, which spurred demand for Indian cotton from mills in neighboring countries. Additionally, strong cottonseed prices have supported the fiber's market value. Despite the ongoing sowing for the Kharif 2024 season in southern Indian states like Karnataka, Telangana, and Andhra Pradesh, which have begun receiving monsoon rains, cotton prices remained firm. In Telangana, an increase in cotton acreage is anticipated as some chili farmers are expected to switch to cotton due to weak prices of chili. Conversely, in North India, cotton planting is projected to drop by about 25% due to factors such as increased pest infestations and rising labor costs. The 2024/25 U.S. cotton projections indicate higher beginning and ending stocks compared to the previous month, with production, domestic use, and exports remaining unchanged. Ending stocks are now 400,000 bales higher at 4.1 million, accounting for 28% of use. Globally, the 2024/25 cotton balance sheet shows increases in beginning stocks, production, and consumption, with world trade remaining unchanged. World ending stocks are projected to be 480,000 bales higher than in May at 83.5 million. Production forecasts have been raised by 90,000 bales due to higher area and yield in Burma. Consumption is also up by 80,000 bales, with increases in Vietnam and Burma offsetting reductions elsewhere. Technically, the market is under short covering, with unchanged open interest at 373 and prices up by 260 Rupees. Cotton Candy is supported at 58,640, with a potential test of 58,490 if prices decline. Resistance is anticipated at 58,920, and a move above this level could see prices testing 59,050.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,711.85	0.03
29 mm Cotton	कादी	27,189.95	-1.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jul-24	0.44	0.00	Short Covering

Technical Chart



BUY COTTONCANDY JUL @ 58500 SL 58200 TGT 5900-59400. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jul-24	58800.00	59050.00	58920.00	58770.00	58640.00	58490.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,939.75	-0.07
Cotton Seed Oilcake	कादी	3,018.80	0.05

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	19-Jul-24	-1.35	-0.06	Long Liquidation
COCUDAKL	20-Aug-24	-1.17	7.32	Fresh Selling

Technical Chart



SELL COCUDAKL JUL @ 2880 SL 2920 TGT 2830-2780. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	19-Jul-24	2,854.00	2929.00	2867.00	2867.00	2829.00	2805.00
COCUDAKL	20-Aug-24	2,946.00	3019.00	2961.00	2961.00	2925.00	2903.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,508.80	0.14
Kapas	कादी	1,487.60	-0.27

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.62	-2.06	Fresh Selling

Technical Chart



SELL KAPAS APR @ 1620 SL 1640 TGT 1600-1590. NCDEX

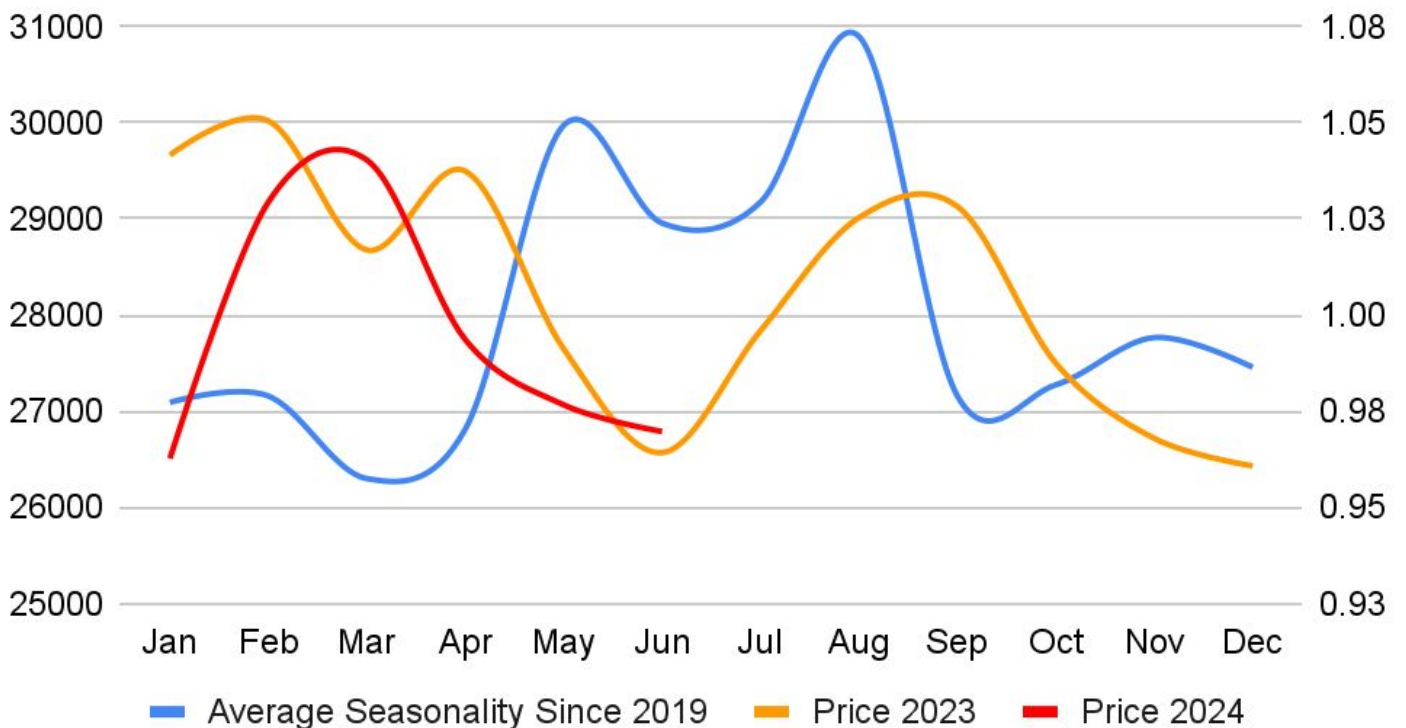
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,612.50	1636.00	1625.00	1615.00	1604.00	1594.00

Cocudaki Seasonlity



Cotton Seasonality (Rajkot - 29 mm)





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