

# AICOSIA

ALL INDIA COTTON SEED OIL INDUSTRIES ASSOCIATION

1 Nov 2023

## DAILY COTTON REPORT





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## DAILY COTTON UPDATE

### Cotton Complex

Commodity	Expiry	Open	High	Low	Close	% Change
COTTONCANDY	30-Nov-23	58220.00	58400.00	58220.00	58320.00	-0.65
COTTONCANDY	31-Jan-24	0.00	0.00	0.00	59980.00	0.00
COCUDA KL	20-Dec-23	2,885.00	2,906.00	2,866.00	2,883.00	-0.45
COCUDA KL	19-Jan-24	2,825.00	2,849.00	2,813.00	2,831.00	-0.11
KAPAS	30-Apr-24	1,625.00	1,630.00	1,618.00	1,621.50	-0.80

### International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	81.16	81.34	81.37	81.15	-0.06
ZCE COTTON	15835.00	16100.00	16110.00	15525.00	0.00
ZCE COTTON YARN	22200.00	22200.00	22200.00	22200.00	0.00
USDINR	83.30	83.32	83.29	83.30	-0.01

Cottoncandy witnessed a decline of -0.65% settling at 58320, attributed to profit booking subsequent to the recent price surge triggered by the USDA's October WASDE report. The report cut U.S. production for 2023/24 due to lower yields in Texas. Brazil is projected to surpass U.S. cotton production and exports, marking a significant shift. Australia experienced a substantial increase in cotton exports to China, capitalizing on improved trade relations. The Cotton Association of India (CAI) released its final estimate for the 2022-23 cotton season, slightly raising the crop production to 31.8 million bales, although this is lower than the government's estimate of 34.3 million bales for the same period. India anticipates a production of 330-340 lakh bales for the 2023-24 season, with sowing surpassing 12.7 million hectares. However, the following season may witness a 7.5% decline in production due to lower planted area and adverse El Nino weather conditions, with a predicted rise in imports. Technically, the market depicts long liquidation, with a decrease in open interest by -0.93% to settle at 107. Despite this, prices have dropped by -380 rupees. Support for Cottoncandy stands at 58220, potentially testing levels at 58130, while resistance is projected at 58400, potentially leading to price testing at 58490 upon a breakthrough.

### Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,498.35	-0.49
29 mm Cotton	कादी	27,620.20	0.04

### Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Nov-23	-0.65	-0.93	Long Liquidation

### Technical Chart



**SELL COTTONCANDY NOV @ 58400 SL 58700 TGT 58000-57800. MCX**

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Nov-23	58320.00	58490.00	58400.00	58310.00	58220.00	58130.00
COTTONCANDY	31-Jan-24	59980.00	19990.00	39980.00	19990.00	39980.00	19990.00



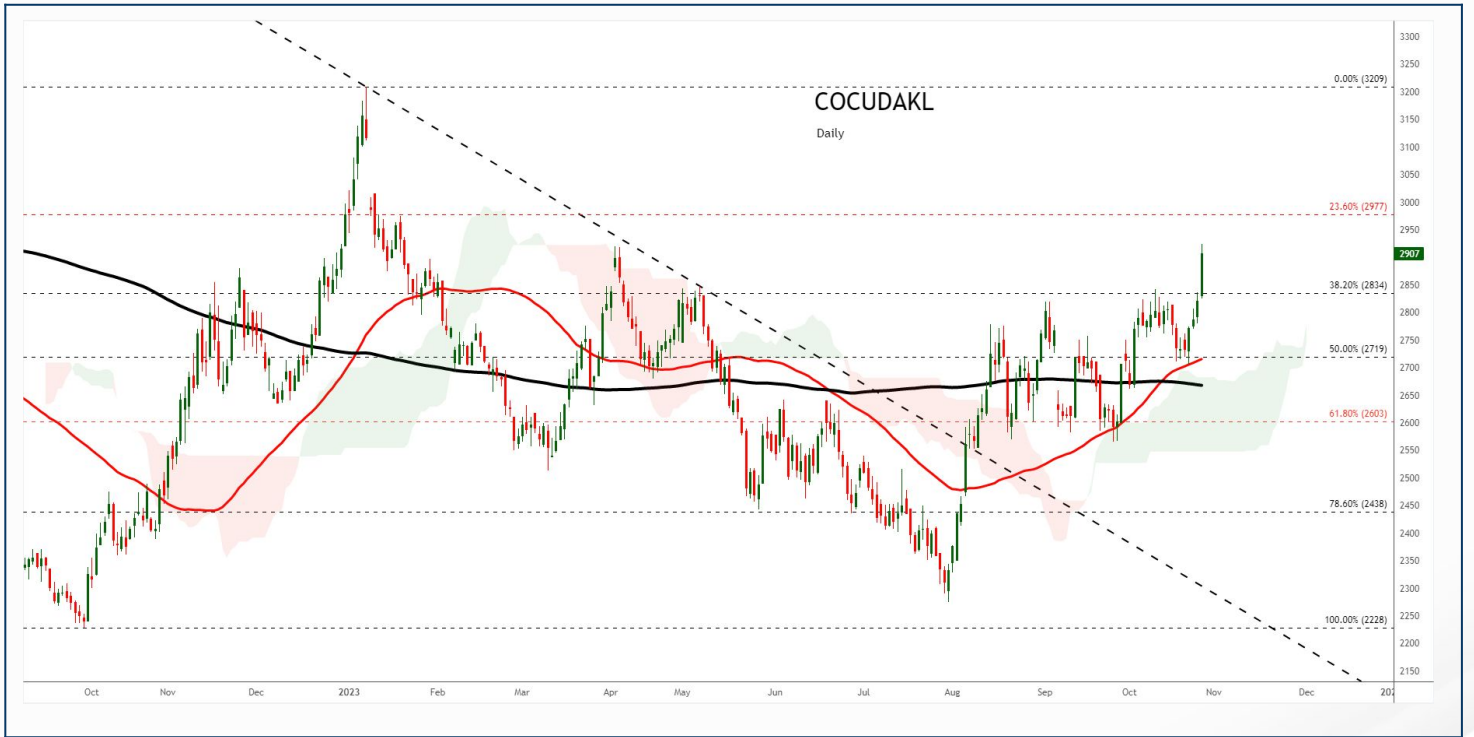
### Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,669.15	0.3
Cotton Seed Oilcake	कादी	2,628.90	0.67

### Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDA KL	20-Dec-23	-0.45	-1.95	Long Liquidation
COCUDA KL	19-Jan-24	-0.11	1.25	Fresh Selling

### Technical Chart



**SELL COCUDA KL DEC @ 2920 SL 2960 TGT 2860-2800. NCDEX**

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDA KL	20-Dec-23	2,883.00	2925.00	2885.00	2885.00	2864.00	2845.00
COCUDA KL	19-Jan-24	2,831.00	2867.00	2831.00	2831.00	2813.00	2795.00



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KAPAS

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,454.45	-0.72
Kapas	कादी	1,461.10	-0.24

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-24	-0.80	3.80	Fresh Selling

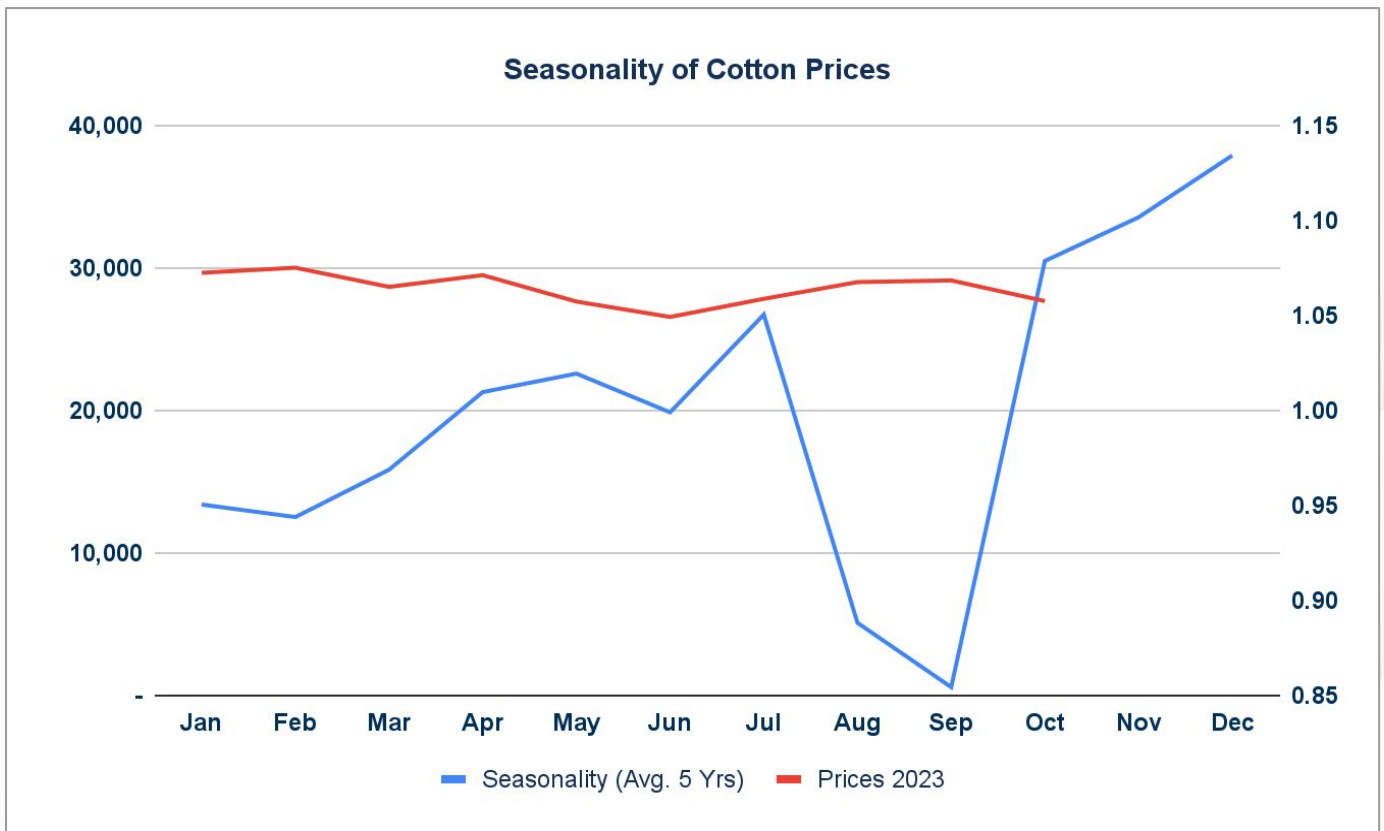
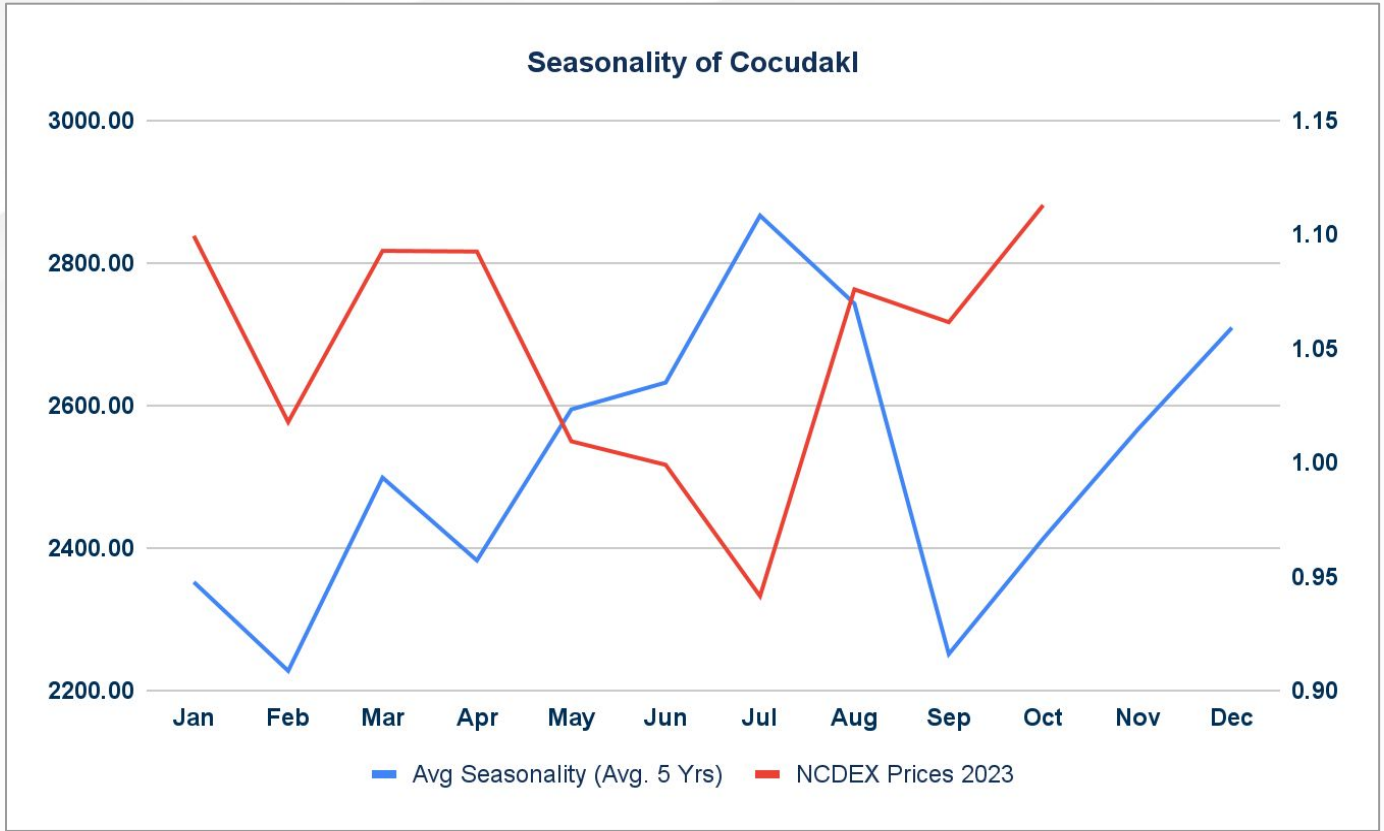
## Technical Chart



**SELL KAPAS APR @ 1630 SL 1645 TGT 1610-1600. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-24	1,621.50	1635.00	1628.00	1623.00	1616.00	1611.00







Report is prepared for information purposes only.

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