



KEDIA ADVISORY

DAILY COTTON REPORT

20 Aug 2024

- COTTON
- COCUDAKL
- KAPAS

Kedia Stock & Commodities Research Pvt. Ltd.

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Cotton Complex

Commodity	Expiry	Open	High	Low	Close	% Change
COTTONCANDY	30-Sep-24	56900.00	57100.00	56900.00	57000.00	0.30
COCUDA KL	20-Sep-24	3,274.00	3,317.00	3,274.00	3,288.00	0.98
COCUDA KL	20-Dec-24	2,997.00	3,010.00	2,975.00	2,979.00	-0.13
KAPAS	30-Apr-25	1,598.00	1,606.00	1,593.00	1,596.00	0.31

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	68.77	68.81	68.84	68.62	0.01
ZCE COTTON	13315.00	13325.00	13390.00	13260.00	-0.04
ZCE COTTON YARN	18780.00	18690.00	18860.00	18685.00	0.62
USDINR	83.90	83.96	83.86	83.90	-0.08

Cotton candy prices edged up by 0.3% to ₹57,000, driven by a decrease in cotton acreage and shifting market dynamics. The kharif season has seen a notable decline in cotton planting, with current acreage at 110.49 lakh hectares, down 9% from 121.24 lakh hectares last year. The Cotton Association of India (CAI) has adjusted its forecast, estimating the acreage for this year to be around 113 lakh hectares compared to 127 lakh hectares in the previous season. The CAI anticipates a tighter cotton balance sheet for the upcoming year due to higher exports, particularly to Bangladesh. Cotton exports have surged from 15 lakh bales to 28 lakh bales this year, driven by strong demand from neighboring countries. For the 2023-24 season, India's cotton production and consumption are both around 325 lakh bales, with exports at 28 lakh bales and imports at 13 lakh bales. Globally, the cotton balance sheet for 2024/25 shows reductions in production, consumption, and stocks. World production has been cut by 2.6 million bales due to lower outputs in the U.S. and India. Global consumption has decreased by almost 1 million bales, primarily due to reduced consumption in China. The market is experiencing fresh buying activity, with open interest increasing by 0.57% to settle at 176 contracts. Prices have risen by ₹170, with support seen at ₹56,900. A breach below this support could test ₹56,800. Resistance is observed at ₹57,100, and a move above this level could see prices reaching ₹57,200.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,208.25	-0.32
29 mm Cotton	कादी	27,249.70	0

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Sep-24	0.30	0.57	Fresh Buying

Technical Chart



BUY COTTONCANDY SEP @ 56900 SL 56500 TGT 57400-57800. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Sep-24	57000.00	57200.00	57100.00	57000.00	56900.00	56800.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	3,115.10	0.35
Cotton Seed Oilcake	कादी	3,063.30	-0.65

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Sep-24	0.98	4.10	Fresh Buying
COCUDAKL	20-Dec-24	-0.13	0.57	Fresh Selling

Technical Chart



BUY COCUDAKL SEP @ 3270 SL 3220 TGT 3330-3360. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Sep-24	3,288.00	3336.00	3293.00	3293.00	3269.00	3250.00
COCUDAKL	20-Dec-24	2,979.00	3023.00	2988.00	2988.00	2966.00	2953.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,518.55	-0.54
Kapas	कादी	1,520.60	0

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.31	0.82	Fresh Buying

Technical Chart



BUY KAPAS APR @ 1590 SL 1575 TGT 1605-1615. NCDEX

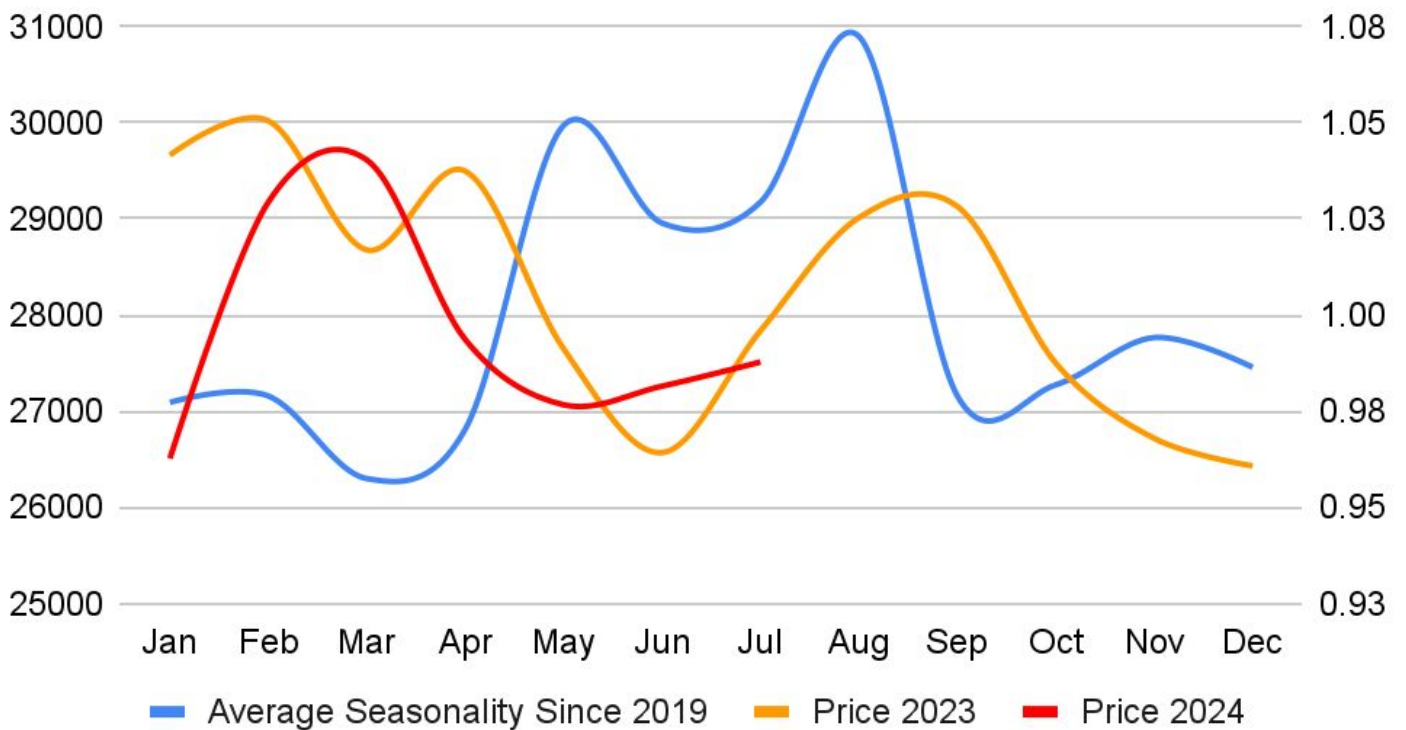
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,596.00	1611.00	1603.00	1598.00	1590.00	1585.00

Cocudaki Seasonlity



Cotton Seasonality (Rajkot - 29 mm)





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