



KEDIA ADVISORY

DAILY COTTON REPORT

26 Oct 2023

- COTTON
- COCUDAKL
- KAPAS

Kedia Stock & Commodities Research Pvt. Ltd.

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Cotton Complex

Commodity	Expiry	Open	High	Low	Close	% Change
COTTONCANDY	30-Nov-23	58200.00	58200.00	58200.00	58200.00	0.66
COTTONCANDY	31-Jan-24	59500.00	59500.00	59500.00	59500.00	0.51
COCUDAKL	20-Dec-23	2,775.00	2,806.00	2,770.00	2,789.00	1.34
COCUDAKL	19-Jan-24	2,745.00	2,791.00	2,737.00	2,770.00	1.61
KAPAS	30-Apr-24	1,611.00	1,624.00	1,607.00	1,613.00	0.53

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	83.72	83.80	83.84	83.56	-0.08
ZCE COTTON	15945.00	16020.00	16065.00	15840.00	0.00
ZCE COTTON YARN	22355.00	22355.00	22355.00	22355.00	0.00
USDINR	83.09	83.19	83.07	83.18	0.00

Cottoncandy saw a 0.66% increase, closing at 58,200, following the USDA's October WASDE report, which reduced U.S. cotton production in 2023/24 to 12.8 million bales due to lower yields in Texas. Brazil is expected to surpass the U.S. in cotton production, nearly overtaking U.S. cotton exports for the first time since the 19th century. Australia's cotton exports to China spiked to 61,319 metric tons worth \$130 million in August, benefiting from improved trade relations. The Cotton Association of India (CAI) revised its crop production estimate for the 2022-23 season to 31.8 million bales, up from the initial estimate of 34.4 million bales. However, this remains below the government's estimate of 34.3 million bales for the season. The 2023-24 season in India is projected to yield 330-340 lakh bales. Cotton production in Telangana decreased due to unfavorable seasonal conditions, while cotton picking is expected to gain momentum in November. The market in Rajkot closed at 27,445 Rupees, with a slight gain of 0.04%. Technically, the market is experiencing fresh buying with a 0.93% increase in open interest. Cottoncandy's price is up by 380 rupees. Support is at 58,200, while resistance is expected at the same level.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,445.00	0.04
29 mm Cotton	कादी	27,498.30	0.56

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Nov-23	0.66	0.93	Fresh Buying

Technical Chart



BUY COTTONCANDY NOV @ 58000 SL 57700 TGT 58300-58500. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Nov-23	58200.00	58200.00	58200.00	58200.00	58200.00	58200.00
COTTONCANDY	31-Jan-24	59500.00	59500.00	59500.00	59500.00	59500.00	59500.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,635.65	0.27
Cotton Seed Oilcake	कादी	2,557.40	0.55

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-23	1.34	-6.30	Short Covering
COCUDAKL	19-Jan-24	1.61	9.93	Fresh Buying

Technical Chart



SELL COCUDAKL DEC @ 2820 SL 2880 TGT 2740-2700. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Dec-23	2,789.00	2824.00	2788.00	2788.00	2770.00	2752.00
COCUDAKL	19-Jan-24	2,770.00	2820.00	2766.00	2766.00	2741.00	2712.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,447.15	0.11
Kapas	कादी	1,462.70	1.19

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-24	0.53	2.85	Fresh Buying

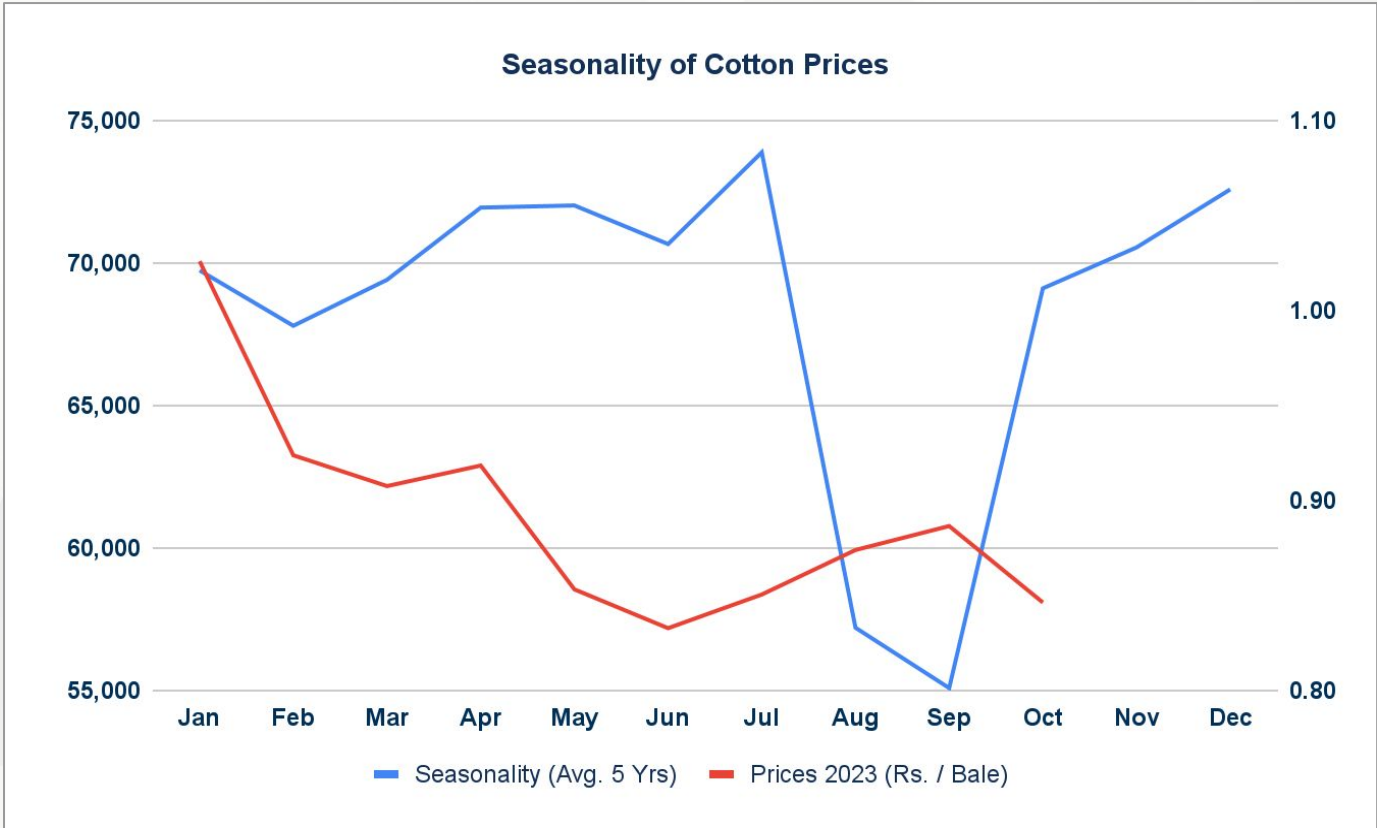
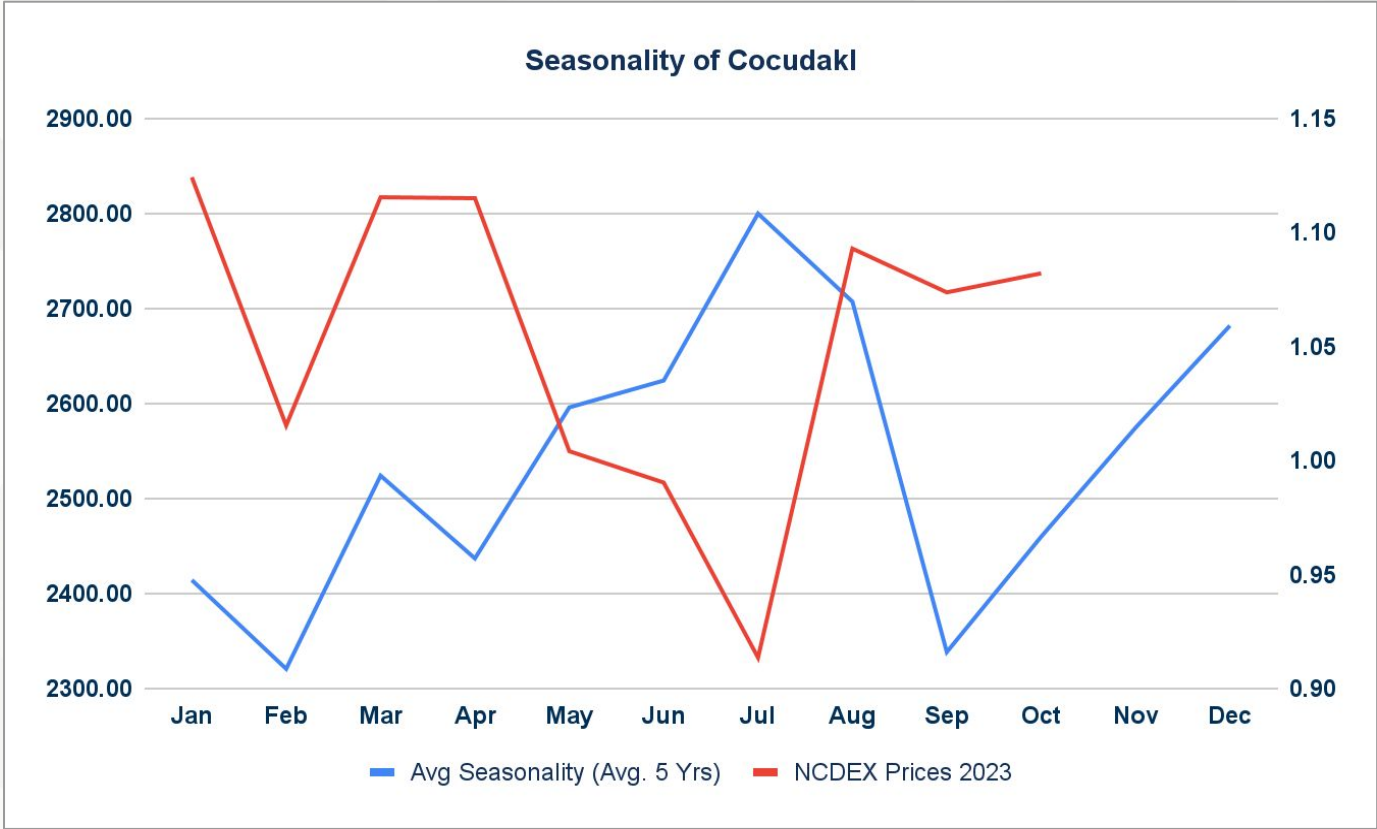
Technical Chart



BUY KAPAS APR @ 1605 SL 1590 TGT 1630-1640. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-24	1,613.00	1632.00	1623.00	1615.00	1606.00	1598.00





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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