



**KEDIA** ADVISORY

# DAILY COTTON REPORT

19 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	56100.00	56450.00	55920.00	56370.00	0.48
COCUDA KL	19-Jul-24	2,737.00	2,756.00	2,734.00	2,738.00	0.18
COCUDA KL	20-Aug-24	2,827.00	2,843.00	2,821.00	2,826.00	0.32
KAPAS	30-Apr-25	1,572.00	1,573.00	1,563.00	1,564.00	-0.51

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	72.70	71.92	73.44	70.97	1.28
ZCE COTTON	14250.00	14170.00	14335.00	14110.00	-1.08
ZCE COTTON YARN	21180.00	21180.00	21180.00	21180.00	12.39
USDINR	83.54	83.55	83.41	83.45	-0.14

Cotton prices closed slightly lower yesterday, down by -0.18% to settle at 56,100, influenced by delays in shipments from major producers like the US and Brazil, which spurred demand for Indian cotton from mills in neighboring countries. This demand dynamic, coupled with a firm trend in cottonseed prices, supported natural fiber prices despite ongoing kharif 2024 season sowing in southern states of India. In India, the agricultural landscape is shifting with expectations of increased cotton acreage in Telangana due to some chili farmers transitioning to cotton amidst weaker prices for spices. Conversely, North India may see a reduction in cotton acreage due to challenges such as increased pest infestation and rising labor costs, impacting planting decisions. Internationally, the US cotton projections for 2024/25 show higher beginning and ending stocks, with unchanged production, domestic use, and exports. However, the season average upland farm price declined to 70 cents per pound, reflecting changes in new-crop cotton futures and adjustments in export estimates and ending stocks. On a global scale, the 2024/25 cotton balance sheet indicates increased beginning stocks, production, and consumption, with world trade remaining unchanged. Ending stocks are projected higher at 83.5 million bales due to adjustments in production and consumption figures across key producing regions like Burma, Vietnam, and others. Technically, the cotton market is experiencing long liquidation with open interest unchanged at 368 contracts while prices declined by -100 rupees. Currently, support for Cottoncandy is seen at 55,760, with a potential downside test towards 55,410. Resistance is likely at 56,480, and a break above could lead prices towards 56,850.

## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	26,547.45	-0.83
29 mm Cotton	कादी	26,903.10	0.94

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jul-24	0.48	1.90	Fresh Buying

## Technical Chart



**BUY COTTONCANDY JUL @ 56200 SL 55800 TGT 56600-56800. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jul-24	56370.00	56780.00	56580.00	56250.00	56050.00	55720.00

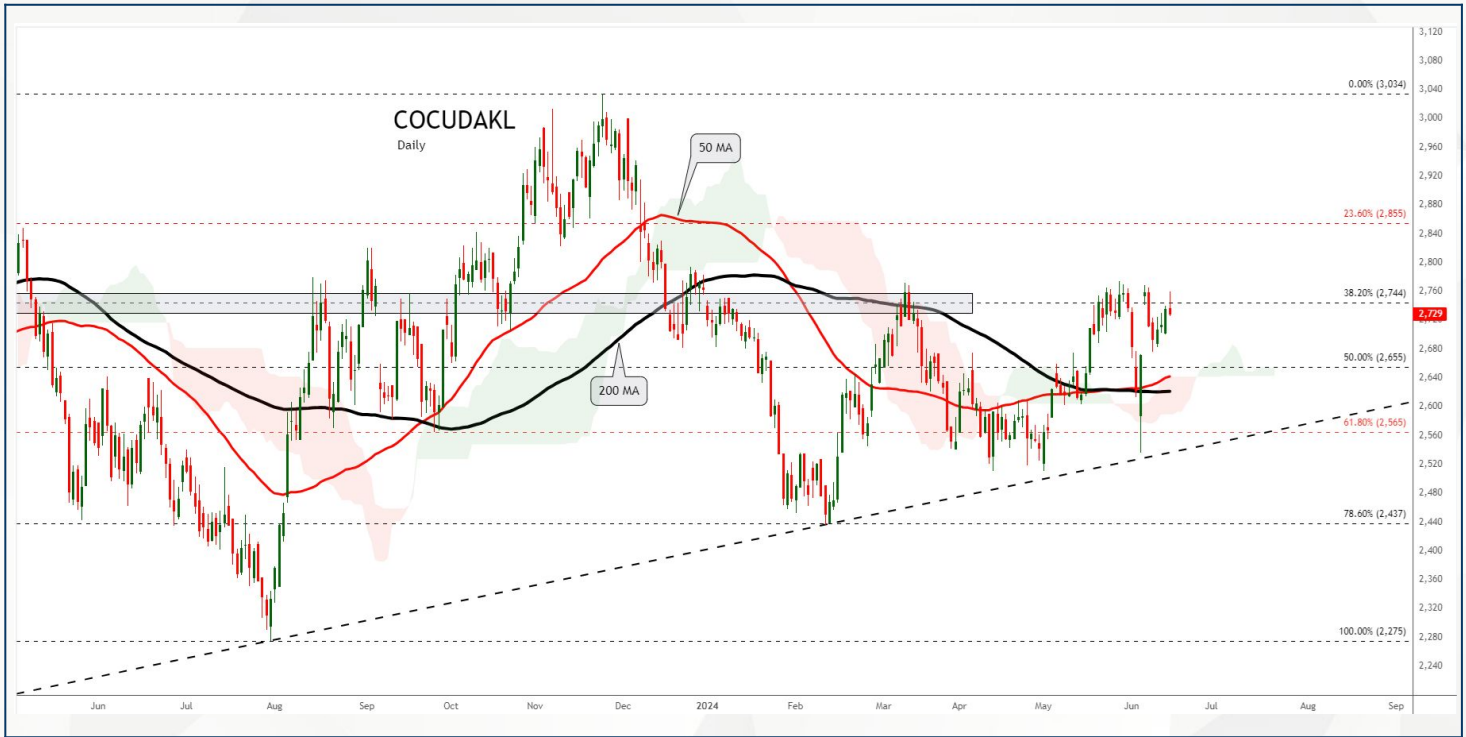
Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,837.40	-0.02
Cotton Seed Oilcake	कादी	2,923.90	-0.2

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	19-Jul-24	0.18	1.54	Fresh Buying
COCUDAKL	20-Aug-24	0.32	24.40	Fresh Buying

Technical Chart



**BUY COCUDAKL JUL @ 2720 SL 2680 TGT 2760-2800. NCDEX**

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	19-Jul-24	2,738.00	2765.00	2743.00	2743.00	2730.00	2721.00
COCUDAKL	20-Aug-24	2,826.00	2852.00	2830.00	2830.00	2817.00	2808.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,429.05	-0.48
Kapas	कादी	1,449.90	0.64

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.51	-0.45	Fresh Buying

## Technical Chart



**BUY KAPAS APR @ 1560 SL 1545 TGT 1580-1600. NCDEX**

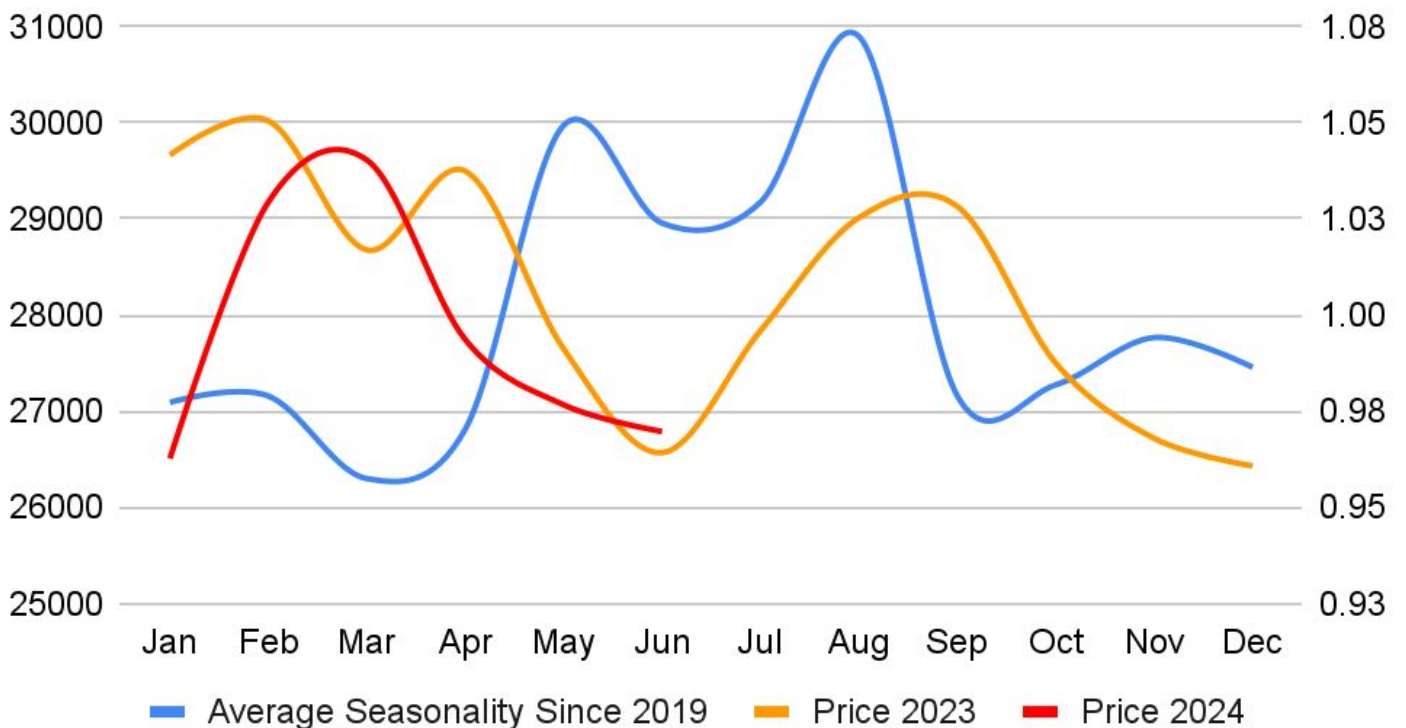
## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,564.00	1,577.00	1,571.00	1,567.00	1,561.00	1,557.00

### Cocudaki Seasonlity



### Cotton Seasonality (Rajkot - 29 mm)





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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](mailto:info@kediaadvisory.com)

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,  
Kalyan-(W), Mumbai-421301