



KEDIA ADVISORY

DAILY COTTON REPORT

12 Jul 2024

- COTTON
- COCUDAKL
- KAPAS

Kedia Stock & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



Cotton Complex

Commodity	Expiry	Open	High	Low	Close	% Change
COTTONCANDY	31-Jul-24	58000.00	58000.00	57900.00	57980.00	-0.03
COCUDA KL	20-Aug-24	3,080.00	3,092.00	3,040.00	3,062.00	0.07
COCUDA KL	20-Sep-24	3,174.00	3,197.00	3,165.00	3,183.00	0.25
KAPAS	30-Apr-25	1,621.00	1,621.00	1,612.00	1,614.50	-0.40

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	71.13	70.81	71.18	70.81	0.34
ZCE COTTON	14185.00	14300.00	14300.00	14090.00	-0.80
ZCE COTTON YARN	19515.00	19515.00	19515.00	19515.00	-0.96
USDINR	83.54	83.63	83.54	83.61	0.07

Cottoncandy prices settled down marginally by 0.03% at 57,980 due to expectations of favorable weather conditions boosting supplies from key growing regions. However, the downside was limited by delays in shipments from the US and Brazil, which has triggered demand for Indian cotton from mills in neighboring countries. The 2024/25 US cotton projections indicate higher beginning and ending stocks compared to last month. Although projected production, domestic use, and exports remain unchanged, the season average upland farm price has been reduced by 4 cents to 70 cents per pound following a decline in new-crop cotton futures. Ending stocks are projected to be 400,000 bales higher at 4.1 million, accounting for 28% of use. Revisions to the 2023/24 US cotton balance sheet include a 500,000-bale reduction in exports to 11.8 million due to the slowing pace of export shipments, a 50,000-bale increase in domestic use, and a 450,000-bale gain in ending stocks. Globally, the 2024/25 cotton balance sheet shows increased beginning stocks, production, and consumption, with world trade unchanged. This results in world ending stocks being projected 480,000 bales higher than in May at 83.5 million. The forecast for production has been raised by 90,000 bales based on higher area and yield in Burma, while consumption is 80,000 bales higher, with increases in Vietnam and Burma offsetting reductions elsewhere. In Rajkot, a major spot market, the price ended at 27,690.8 rupees, down by 0.31%. Technically, the market is under long liquidation as open interest remained unchanged at 369 while prices declined by 20 rupees. Cottoncandy is currently getting support at 57,920, and a break below could test 57,860 levels. On the upside, resistance is likely at 58,020, with a potential move to test 58,060.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,690.80	-0.31
29 mm Cotton	कादी	27,847.30	0.22

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jul-24	-0.03	0.00	Long Liquidation

Technical Chart



SELL COTTONCANDY JUL @ 58200 SL 58500 TGT 57800-57600. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jul-24	57980.00	58060.00	58020.00	57960.00	57920.00	57860.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,999.80	-0.01
Cotton Seed Oilcake	कादी	3,043.00	-0.77

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Aug-24	0.07	4.09	Fresh Buying
COCUDAKL	20-Sep-24	0.25	3.39	Fresh Buying

Technical Chart



BUY COCUDAKL AUG @ 3080 SL 312 TGT 3030-3000. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Aug-24	3,062.00	3117.00	3065.00	3065.00	3038.00	3013.00
COCUDAKL	20-Sep-24	3,183.00	3214.00	3182.00	3182.00	3167.00	3150.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,515.75	-0.06
Kapas	कादी	1,520.20	0.9

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.40	1.63	Fresh Buying

Technical Chart

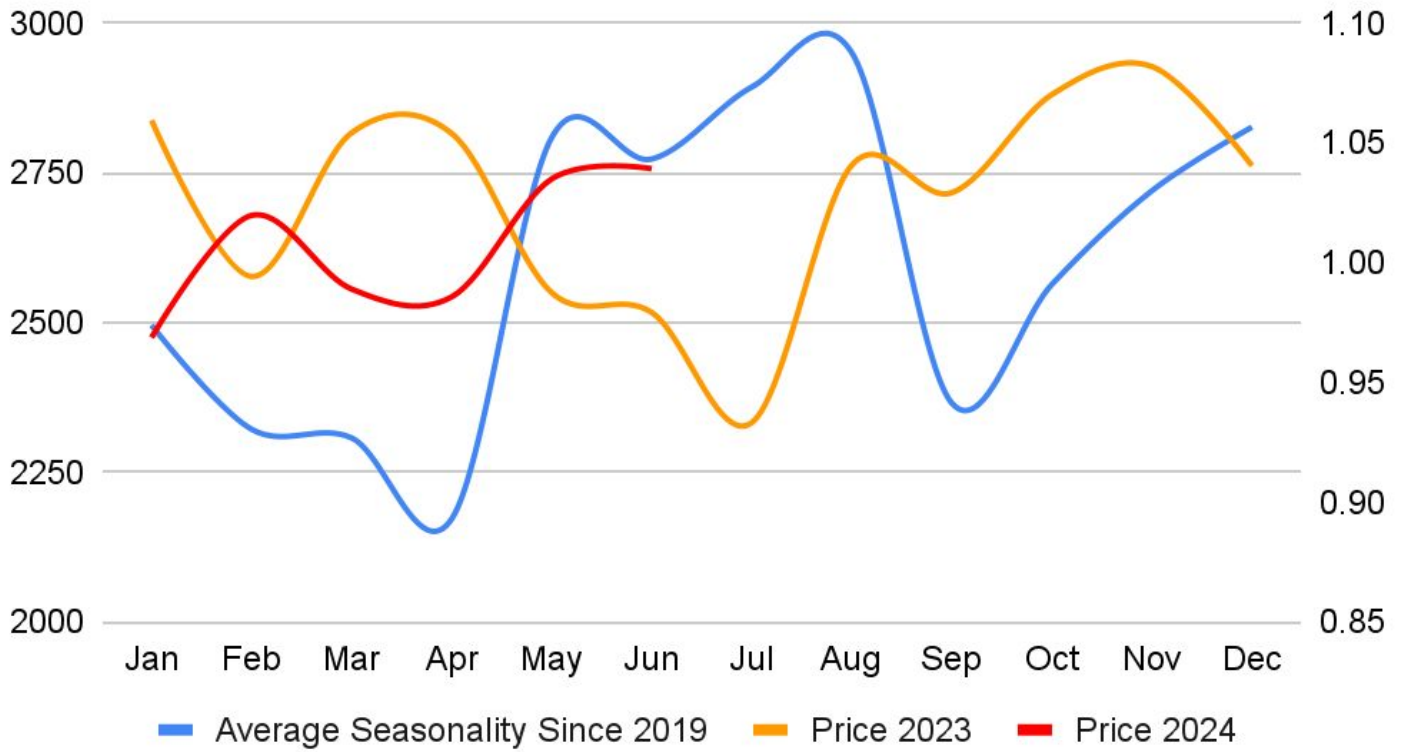


SELL KAPAS APR @ 1625 SL 1640 TGT 1605-1590. NCDEX

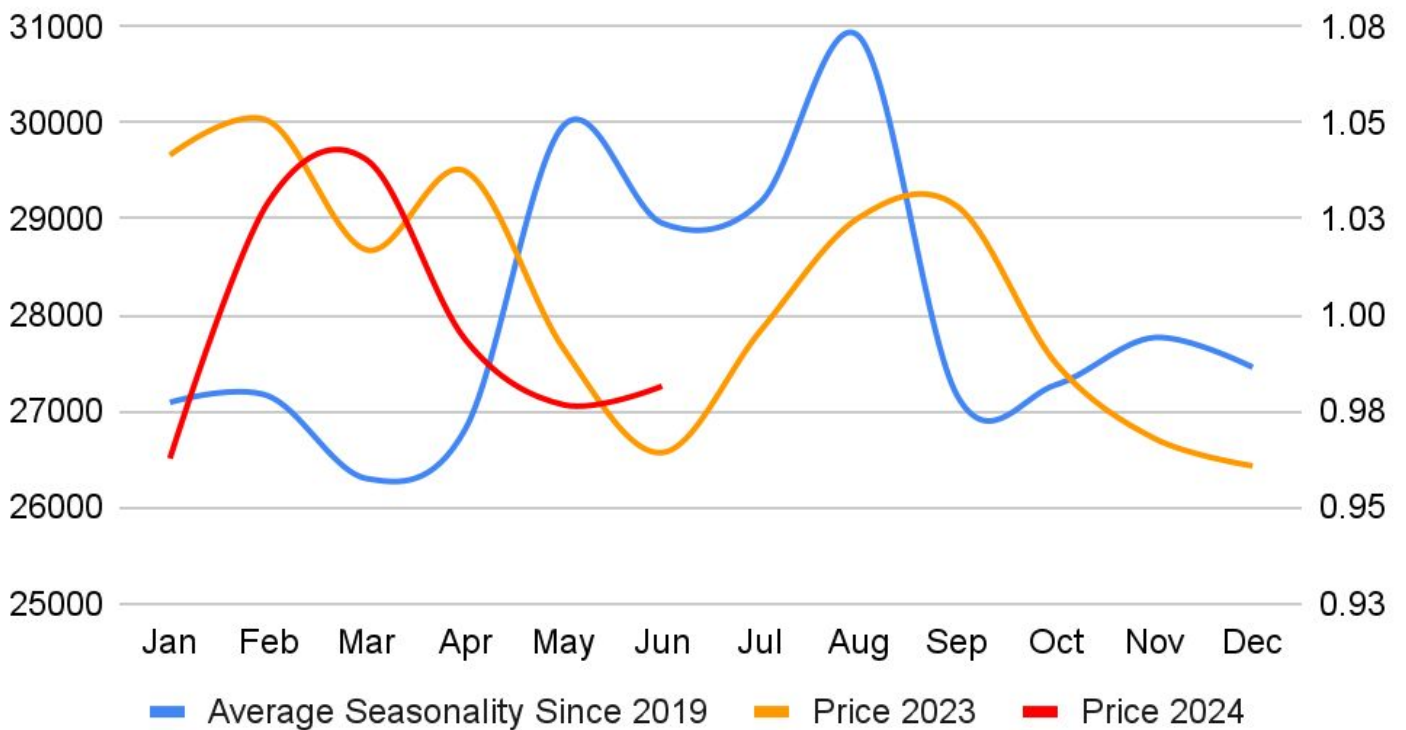
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,614.50	1625.00	1620.00	1616.00	1611.00	1607.00

Cocudaki Seasonlity



Cotton Seasonality (Rajkot - 29 mm)





DISCLAIMER

KEDIA ADVISORY

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

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