



**KEDIA** ADVISORY

# DAILY COTTON REPORT

2 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	56800.00	57000.00	56600.00	56790.00	-0.12
COCUDA KL	20-Aug-24	2,899.00	2,928.00	2,841.00	2,863.00	-0.90
COCUDA KL	20-Sep-24	3,104.00	3,117.00	3,002.00	3,016.00	-1.44
KAPAS	30-Apr-25	1,597.00	1,597.00	1,583.50	1,588.00	-0.35

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	68.02	68.09	68.26	68.00	-0.06
ZCE COTTON	14115.00	14145.00	14175.00	14030.00	0.00
ZCE COTTON YARN	19800.00	19800.00	19800.00	19800.00	-0.25
USDINR	83.80	83.82	83.70	83.81	0.03

Cottoncandy settled down by -0.12% at 56,790 due to profit booking after initial support from declining cotton acreage in Punjab, Haryana, and Rajasthan. These states reported a total of 10.23 lakh hectares under cotton, significantly down from last year's 16 lakh hectares. Punjab saw a reduction to 97,000 hectares, far below the 7.58 lakh hectares in the 1980s and 1990s. Similarly, Rajasthan's cotton area dropped from 8.35 lakh hectares last year to 4.75 lakh hectares this year, and Haryana saw a decrease from 5.75 lakh hectares to 4.50 lakh hectares in 2024. Further support for Cottoncandy came from delays in shipments from the US and Brazil, triggering demand for Indian natural fiber from neighboring mills. A firm trend in cottonseed prices is also sustaining natural fiber prices, even as sowing for the Kharif 2024 season begins in southern states like Karnataka, Telangana, and Andhra Pradesh, which have started receiving monsoon rains. The trade expects increased cotton acreage in Telangana as some chili farmers shift to cotton due to weak spice crop prices. The 2024/25 US cotton projections indicate higher beginning and ending stocks, with production, domestic use, and exports unchanged. The season average upland farm price dropped by 4 cents to 70 cents per pound. Ending stocks are 400,000 bales higher at 4.1 million. Globally, the 2024/25 balance sheet shows increased beginning stocks, production, and consumption, with world ending stocks projected 480,000 bales higher at 83.5 million. In Rajkot, a major spot market, the price ended at 27,282.4 Rupees, dropping by -0.22%. Technically, the market is under fresh selling with a gain in open interest by 0.58% to settle at 172 as prices fell by -70 rupees. Cottoncandy finds support at 56,600, with a potential test of 56,400 levels. Resistance is expected at 57,000, with prices potentially testing 57,200 if surpassed.

## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,282.40	-0.22
29 mm Cotton	कादी	27,082.40	-0.61

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Sep-24	-0.12	0.58	Fresh Selling

## Technical Chart



**BUY COTTONCANDY SEP @ 56400 SL 56000 TGT 56800-57000. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Sep-24	56790.00	57200.00	57000.00	56800.00	56600.00	56400.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,966.35	0.19
Cotton Seed Oilcake	कादी	3,043.85	-0.27

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Aug-24	-0.90	1.01	Fresh Selling
COCUDAKL	20-Sep-24	-1.44	2.68	Fresh Selling

Technical Chart



**BUY COCUDAKL AUG @ 2840 SL 2800 TGT 2890-2940. NCDEX**

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Aug-24	2,863.00	2964.00	2877.00	2877.00	2826.00	2790.00
COCUDAKL	20-Sep-24	3,016.00	3160.00	3045.00	3045.00	2973.00	2930.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,503.65	-0.23
Kapas	कादी	1,499.20	0.41

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.35	0.82	Fresh Selling

## Technical Chart



**BUY KAPAS APR @ 1575 SL 1560 TGT 1595-1605. NCDEX**

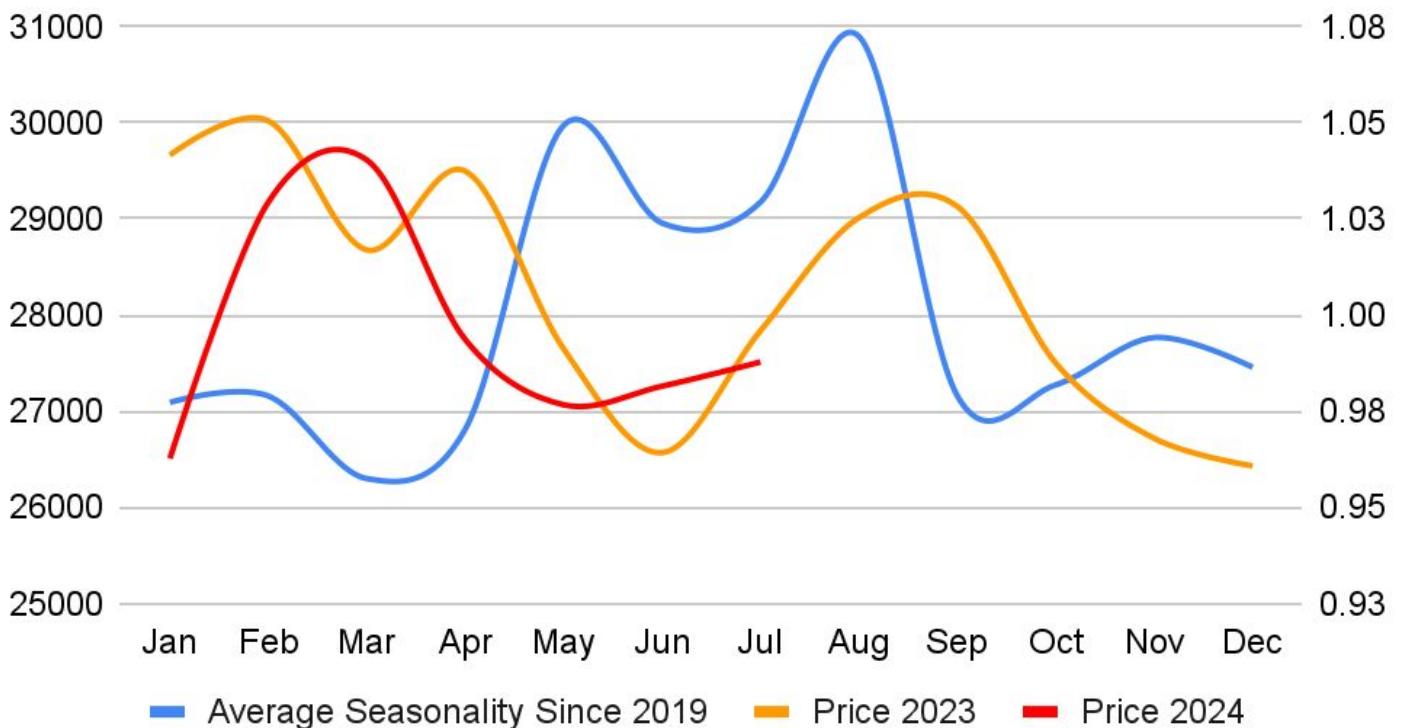
## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,588.00	1604.00	1597.00	1590.00	1583.00	1576.00

### Cocudaki Seasonlity



### Cotton Seasonality (Rajkot - 29 mm)





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