



KEDIA ADVISORY

DAILY COTTON REPORT

13 Jun 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	56120.00	56400.00	56000.00	56220.00	-0.21
COCUDA KL	19-Jul-24	2,711.00	2,730.00	2,702.00	2,709.00	0.00
COCUDA KL	20-Aug-24	2,790.00	2,810.00	2,786.00	2,791.00	0.36
KAPAS	30-Apr-25	1,571.50	1,576.00	1,565.00	1,570.50	0.26

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	71.55	71.78	71.93	71.54	-0.25
ZCE COTTON	14830.00	14790.00	14885.00	14785.00	0.27
ZCE COTTON YARN	19220.00	19220.00	19220.00	19220.00	0.79
USDINR	83.59	83.62	83.54	83.61	-0.01

Yesterday, Cottoncandy prices closed lower by -0.21% at 56,220, reflecting concerns over sluggish milling demand amidst muted global yarn demand. Despite these challenges, the downside was limited as India continued to experience strong demand for its cotton from countries like Bangladesh and Vietnam. Prospects of a potentially better crop in countries such as Australia added to the market dynamics. The International Cotton Advisory Committee (ICAC) has projected growth in cotton-producing areas, production, consumption, and trade for the upcoming season, 2024-25. In India, cotton stocks are anticipated to decrease by nearly 31% in the 2023/24 marketing year, reaching their lowest levels in over three decades due to lower production and increased domestic consumption. This reduction in stocks is expected to constrain exports from India, the world's second-largest producer, which could support global prices while potentially squeezing margins for local textile companies. For the current season, India is forecasted to produce 30.97 million bales of cotton, slightly lower than the previous year, with consumption expected to rise. Cotton exports from India are projected to increase to 2.20 million bales from 1.55 million bales last year, according to the Cotton Association of India (CAI). Looking ahead to MY 2024/25, India's cotton production is estimated to decline to 25.4 million bales, reflecting a shift in acreage towards higher-return crops like pulses and maize. Technically, the cotton market is currently experiencing selling pressure, indicated by a modest increase of 0.56% in open interest to settle at 360 contracts, alongside a price decline of -120 rupees. Support levels for Cottoncandy are identified at 56,020, with a potential test of 55,810 on a break below. Resistance is anticipated at 56,420, and a breakout above could lead to testing the 56,610 mark.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	26,705.80	-0.3
29 mm Cotton	कादी	26,891.15	-0.88

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jul-24	-0.21	0.56	Fresh Selling

Technical Chart



BUY COTTONCANDY JUL @ 56000 SL 55700 TGT 56500-56800. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jul-24	56220.00	56610.00	56420.00	56210.00	56020.00	55810.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,801.00	0.08
Cotton Seed Oilcake	कादी	2,870.15	-0.95

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	19-Jul-24	0.00	12.24	Fresh Selling
COCUDAKL	20-Aug-24	0.36	32.84	Fresh Buying

Technical Chart



SELL COCUDAKL JUL @ 2740 SL 2790 TGT 2680-2640. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	19-Jul-24	2,709.00	2742.00	2714.00	2714.00	2698.00	2686.00
COCUDAKL	20-Aug-24	2,791.00	2820.00	2796.00	2796.00	2782.00	2772.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,424.15	-0.2
Kapas	कादी	1,428.00	-0.11

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.26	9.63	Fresh Buying

Technical Chart



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

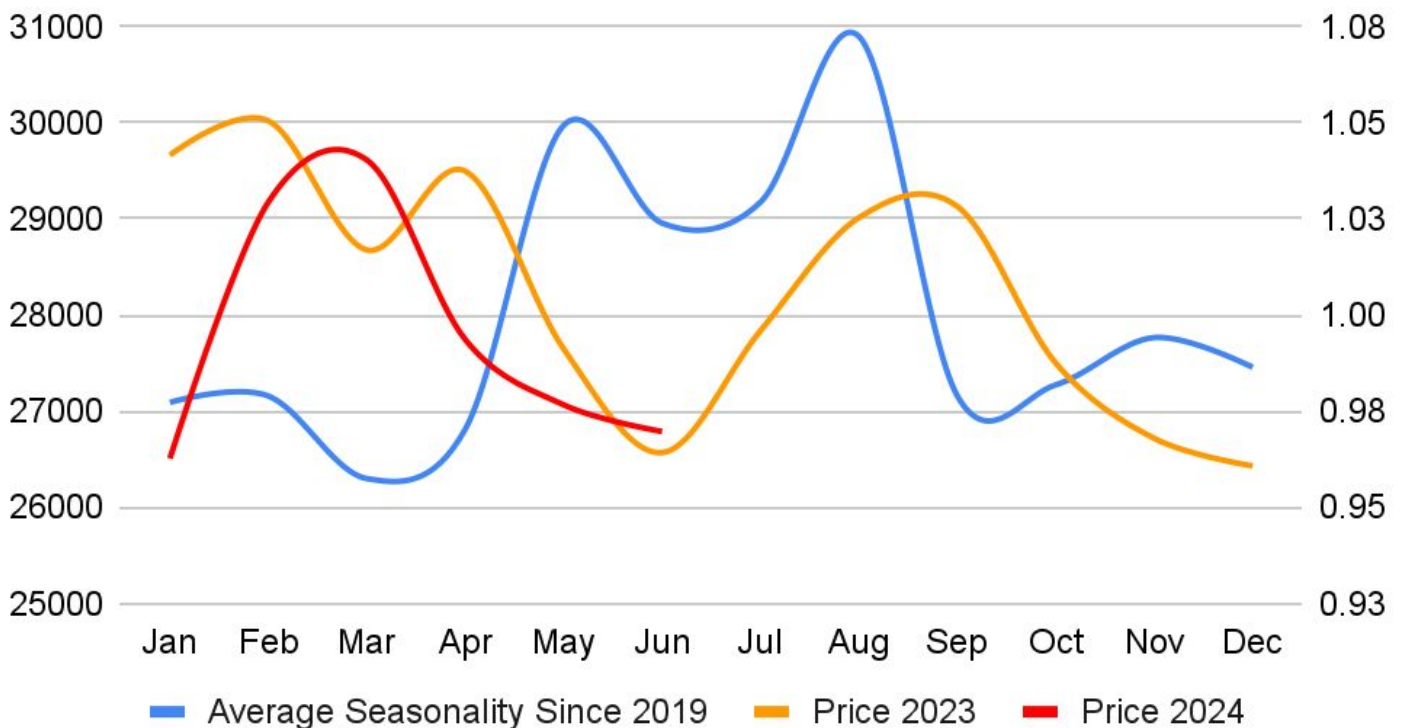
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,570.50	1,582.00	1,577.00	1,571.00	1,566.00	1,560.00

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