



KEDIA ADVISORY

DAILY COTTON REPORT

9 Oct 2023

- 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	30-Nov-23	59800.00	59900.00	59800.00	59840.00	-0.27
COTTONCANDY	31-Jan-24	60900.00	61000.00	60900.00	60920.00	0.03
COCUDA KL	20-Dec-23	2,799.00	2,824.00	2,775.00	2,784.00	-0.29
COCUDA KL	19-Jan-24	2,785.00	2,816.00	2,701.00	2,772.00	-0.54
KAPAS	30-Apr-24	1,638.00	1,671.50	1,636.00	1,662.00	1.09

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	88.57	87.41	88.76	87.38	1.61
ZCE COTTON	17615.00	17525.00	17770.00	17510.00	0.00
ZCE COTTON YARN	20395.00	20400.00	20400.00	20390.00	0.00
USDINR	83.31	83.33	83.25	83.28	-0.07

Cottoncandy prices dipped by -0.27% to 59840 due to profit booking, following reports of a pink bollworm attack in Haryana's cotton belt. The global cotton industry is facing reduced production and consumption in the 2023-24 outlook. In the U.S., cotton projections for 2023/24 show lower production, exports, and ending stocks, with a season-average price of 80 cents per pound. Worldwide, there are lower projections for beginning stocks, production, consumption, trade, and ending stocks compared to the previous month. India is expected to produce 330-340 lakh bales of cotton in the upcoming 2023-24 season. Sowing has already crossed 12.7 million hectares, and the current season has seen 335 lakh bales arrive in the market. Cotton picking will gain momentum in Telangana in November, and the central government has forecast normal rainfall and an increase in crop area for 2023-24. In Rajkot, a major spot market, cotton prices ended at 28665.4 Rupees, a slight drop of -0.06%. Technically, the market witnessed fresh selling with a slight increase in open interest by 0.9%. Support for Cottoncandy is at 59800, with potential testing of 59750 levels if it goes lower. Resistance is likely at 59900, and breaking above could lead to prices testing 59950.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	28,665.40	-0.06
29 mm Cotton	कादी	28,683.90	0.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Nov-23	-0.27	0.90	Fresh Selling

Technical Chart



BUY COTTONCANDY NOV @ 59700 SL 59400 TGT 60000-60200. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Nov-23	59840.00	59950.00	59900.00	59850.00	59800.00	59750.00
COTTONCANDY	31-Jan-24	60920.00	61040.00	60980.00	60940.00	60880.00	60840.00

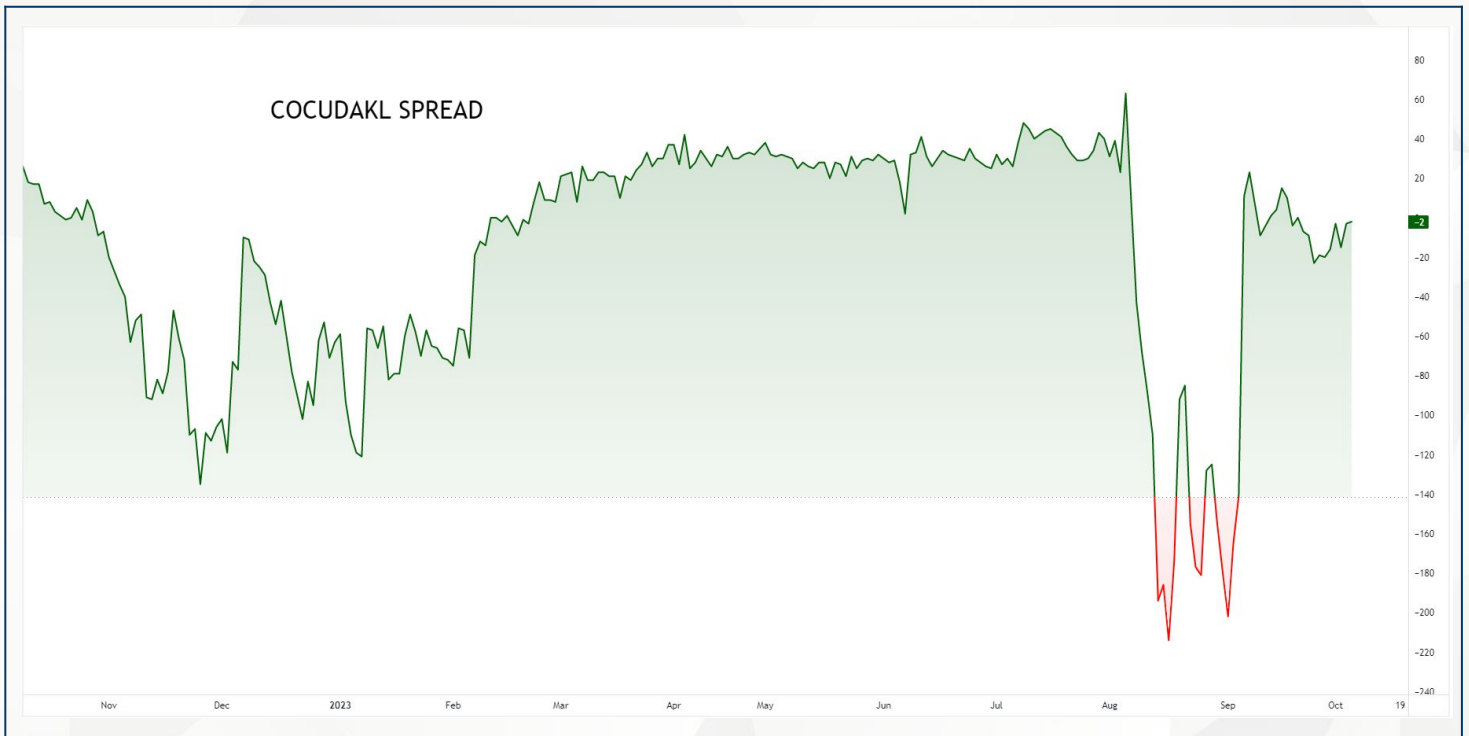
Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,640.15	-0.54
Cotton Seed Oilcake	कादी	2,600.10	-1.12

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-23	-0.29	0.43	Fresh Selling
COCUDAKL	19-Jan-24	-0.54	15.36	Fresh Selling

Technical Chart



BUY COCUDAKL DEC @ 2750 SL 2710 TGT 2800-2840. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Dec-23	2,784.00	2843.00	2794.00	2794.00	2764.00	2745.00
COCUDAKL	19-Jan-24	2,772.00	2878.00	2763.00	2763.00	2710.00	2648.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,467.10	-1.34
Kapas	कादी	1,475.90	-0.4

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-24	1.09	11.68	Fresh Selling

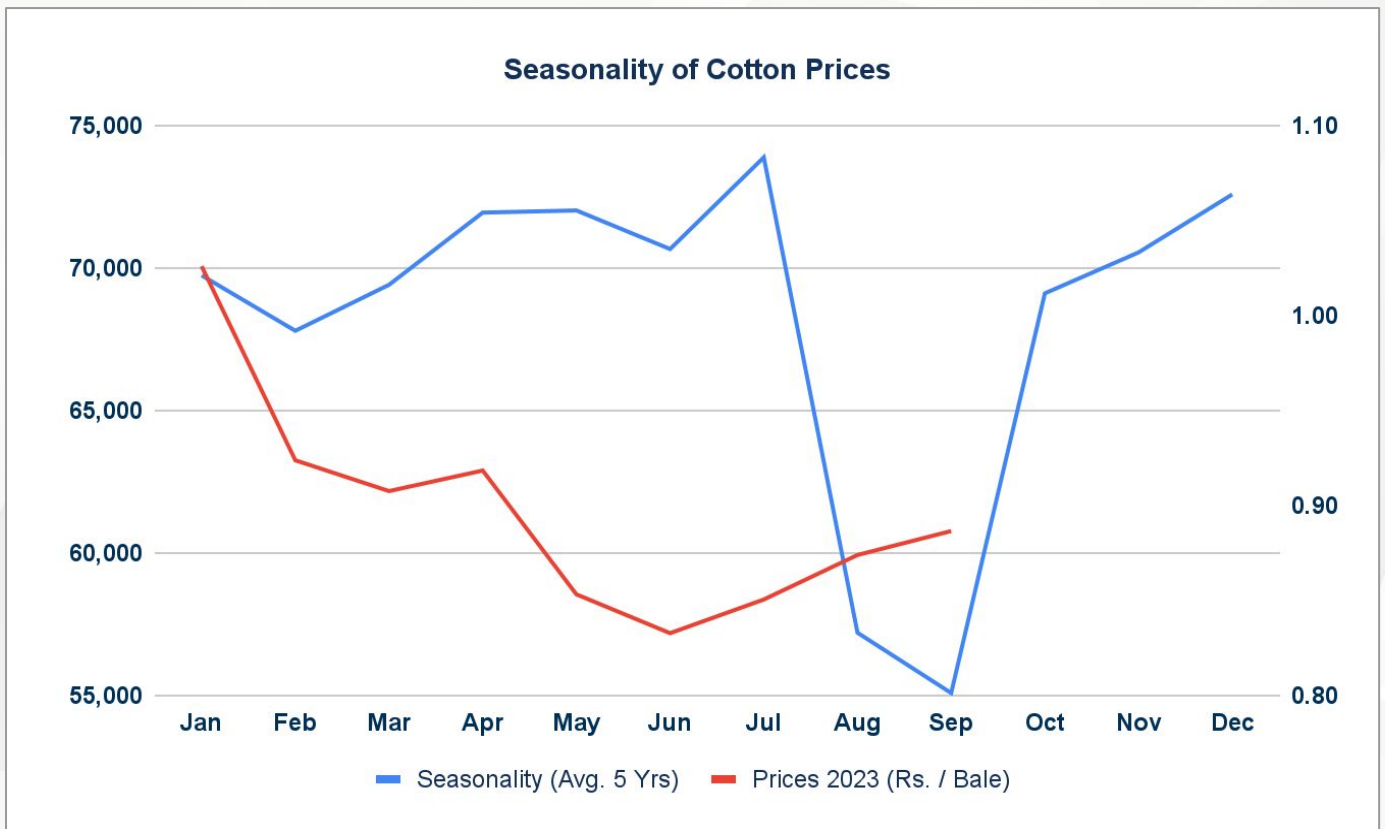
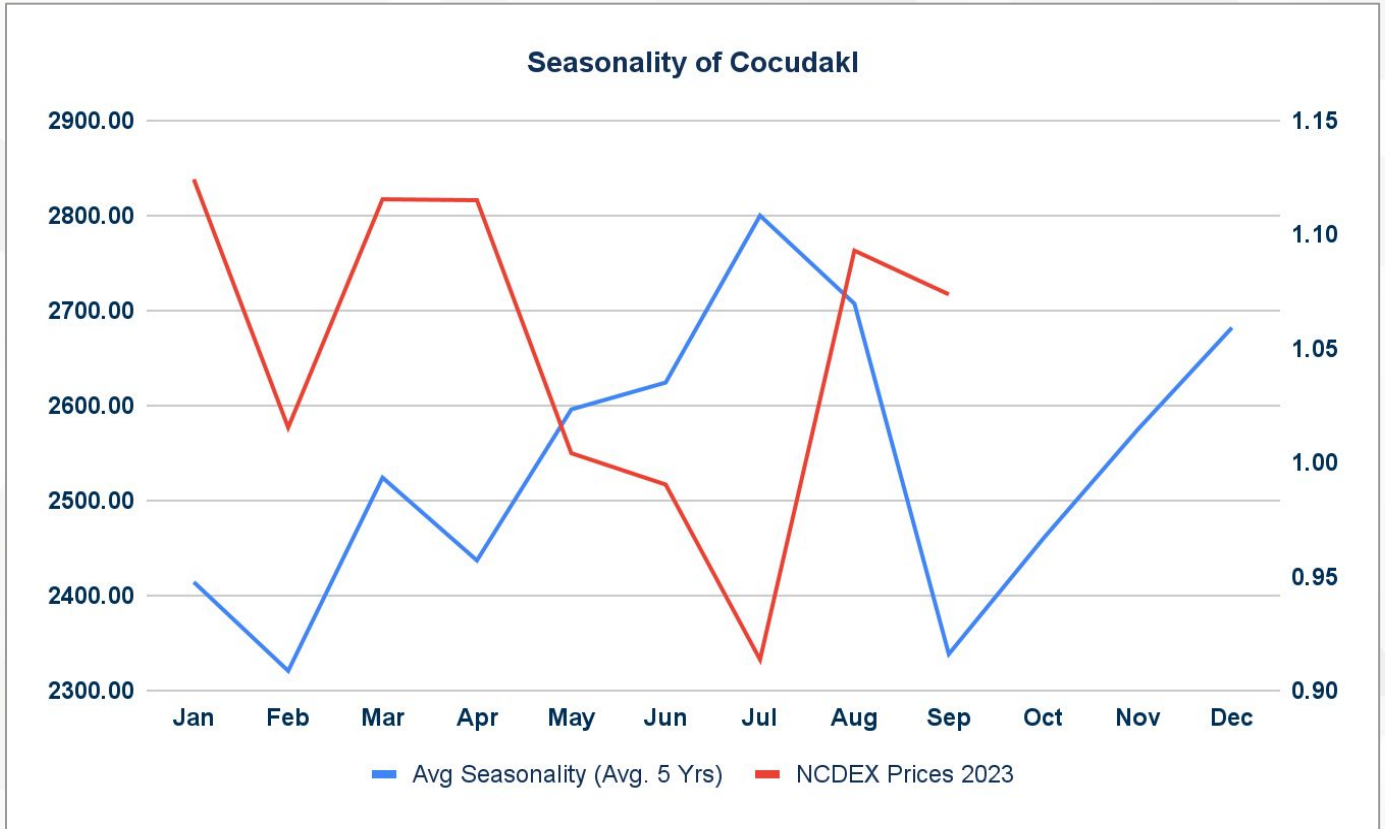
Technical Chart



BUY KAPAS APR @ 1650 SL 1630 TGT 1670-1690. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-24	1,662.00	1692.00	1678.00	1657.00	1643.00	1622.00





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