



KEDIA ADVISORY

DAILY COTTON REPORT

13 Sep 2023

- COTTON
- COCUDAKL
- KAPAS

Kedia Stock & Commodities Research Pvt. Ltd.

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Cotton Complex

Commodity	Expiry	Open	High	Low	Close	% Change
COTTONCANDY	30-Nov-23	61300.00	61500.00	61120.00	61400.00	0.56
COTTONCANDY	31-Jan-24	0.00	0.00	0.00	61040.00	0.00
COCUDAKL	20-Dec-23	2,611.00	2,719.00	2,608.00	2,711.00	3.87
COCUDAKL	19-Jan-24	2,630.00	2,715.00	2,630.00	2,705.00	4.16
KAPAS	30-Apr-24	1,595.00	1,624.00	1,594.00	1,616.00	1.83

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	87.78	87.99	88.24	87.78	-0.59
ZCE COTTON	17145.00	17080.00	17285.00	17080.00	-0.09
ZCE COTTON YARN	21755.00	21770.00	21770.00	21740.00	0.07
USDINR	82.99	83.07	82.92	83.00	-0.10

Cottoncandy saw a 0.56% increase, settling at 61400, driven by concerns over supply from vital U.S. growing regions. The U.S. Department of Agriculture (USDA) reported a slight dip in cotton crop conditions (31% in good to excellent condition) following Hurricane Idalia. In China, heavy rainfall in Xinjiang could affect cotton quality and quantity, contributing to a reduction in cotton production for 2023/24. The USDA's August WASDE report adjusted production and consumption figures, with a decrease of 2.7 million bales in production and a 500,000 bales increase in consumption for 2023/24. India's cotton sowing dropped by 3.65 lakh hectares due to poor monsoon conditions, mill closures, and low stock of old cotton crops, leading to tight local supplies. Fresh buying activity is observed in the market, with a 1.09% increase in open interest and a 340 rupees price increase. Support levels for Cottoncandy are projected at 61180, with potential testing at 60960. Resistance is expected at 61560, with potential price testing at 61720.

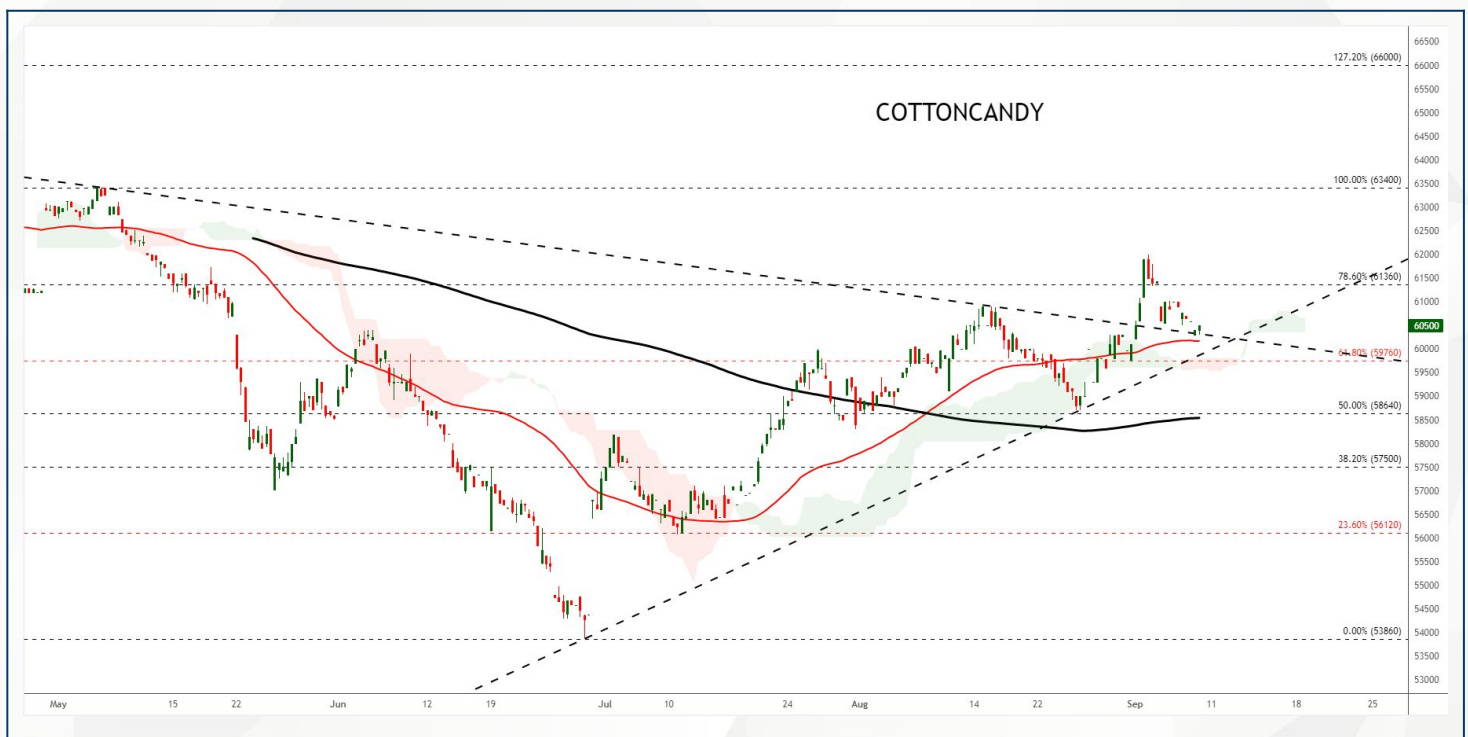
Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	29,569.90	0.21
29 mm Cotton	कादी	29,580.30	0.16

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Nov-23	0.56	1.09	Fresh Buying

Technical Chart



BUY COTTONCANDY NOV @ 61300 SL 61100 TGT 61600-61800. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Nov-23	61400.00	61720.00	61560.00	61340.00	61180.00	60960.00
COTTONCANDY	31-Jan-24	61040.00	20350.00	40700.00	20350.00	40700.00	20350.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,697.55	-1.31
Cotton Seed Oilcake	कादी	2,701.85	0.18

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-23	3.87	1.28	Fresh Buying
COCUDAKL	19-Jan-24	4.16	48.00	Fresh Buying

Technical Chart



BUY COCUDAKL DEC @ 2660 SL 2620 TGT 2740-2780. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Dec-23	2,711.00	2790.00	2679.00	2679.00	2639.00	2568.00
COCUDAKL	19-Jan-24	2,705.00	2768.00	2683.00	2683.00	2651.00	2598.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,545.40	-0.09
Kapas	कादी	1,534.75	-0.39

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-24	1.83	1.83	Fresh Buying

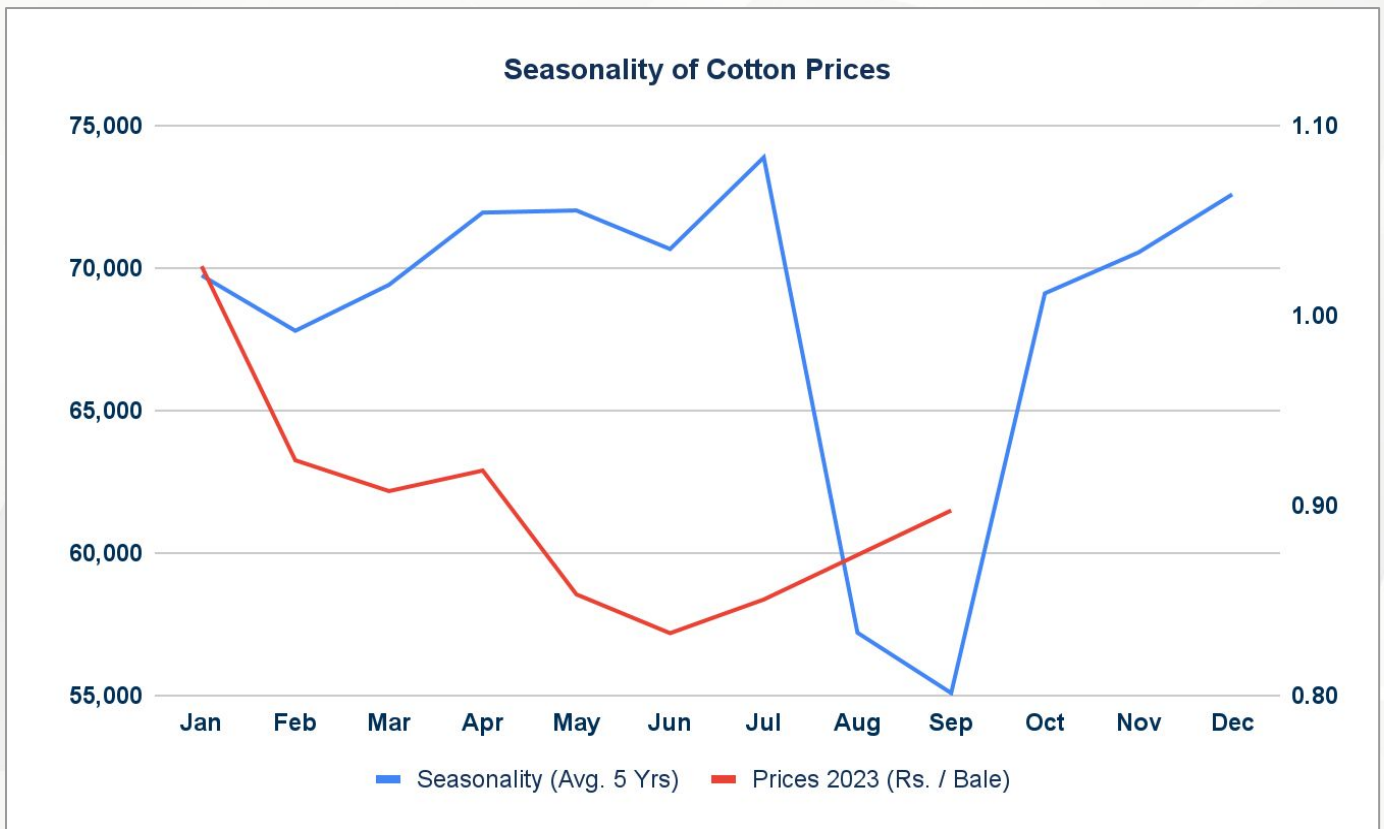
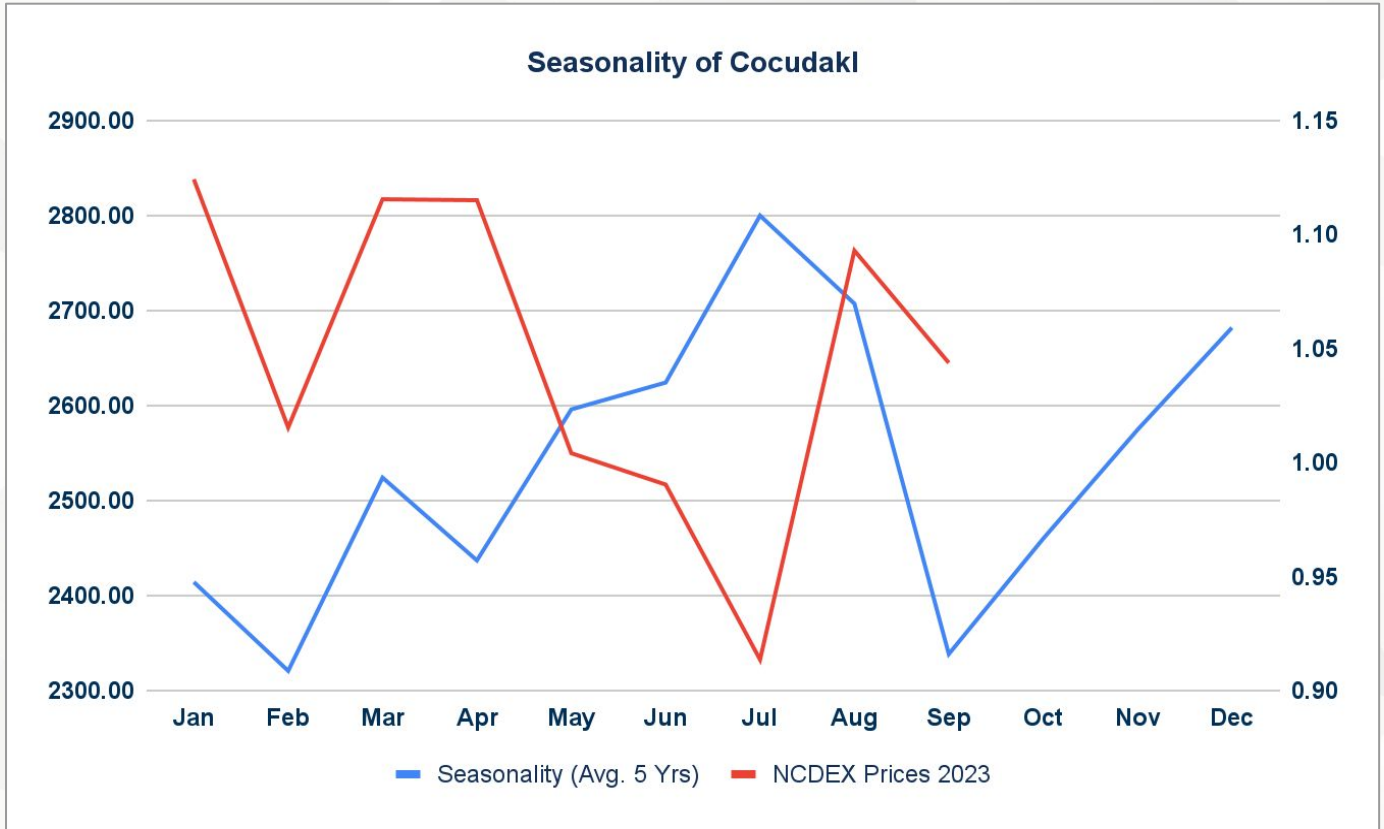
Technical Chart



BUY KAPAS APR @ 1610 SL 1590 TGT 1630-1640. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-24	1,616.00	1641.00	1628.00	1611.00	1598.00	1581.00





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