



**KEDIA** ADVISORY

# DAILY COTTON REPORT

13 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	56900.00	56900.00	56900.00	56900.00	1.07
COCUDA KL	20-Sep-24	3,140.00	3,158.00	3,114.00	3,129.00	0.35
COCUDA KL	20-Dec-24	2,860.00	2,990.00	2,860.00	2,971.00	3.09
KAPAS	30-Apr-25	1,580.00	1,590.00	1,575.50	1,585.00	0.73

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	68.71	69.10	69.43	68.68	-0.44
ZCE COTTON	13620.00	13650.00	13710.00	13530.00	1.30
ZCE COTTON YARN	19225.00	19225.00	19225.00	19225.00	0.60
USDINR	83.99	84.01	83.96	84.00	0.01

Cotton Candy prices increased by 1.07%, closing at 56,900, supported by a significant reduction in cotton acreage across key producing states in India. Punjab, Haryana, and Rajasthan collectively reported a substantial decline in the area under cotton, dropping to 10.23 lakh hectares from last year's 16 lakh hectares. Punjab's cotton area shrank drastically to 97,000 hectares, a far cry from the 7.58 lakh hectares seen during the 1980s and 1990s. Similarly, Rajasthan and Haryana saw their cotton acreage reduce to 4.75 lakh hectares and 4.50 lakh hectares, respectively, compared to last year's figures. The delay in the arrival of shipments from major global producers like the US and Brazil has also boosted demand for Indian cotton, especially from mills in neighbouring countries. Additionally, firm cottonseed prices are supporting the upward trend in natural fiber prices, even as sowing for the Kharif 2024 season begins in southern states like Karnataka, Telangana, and Andhra Pradesh following the onset of monsoon rains. The U.S. Department of Agriculture's (USDA) 2024/25 cotton projections indicate higher beginning and ending stocks compared to previous estimates. Despite unchanged production, domestic use, and export forecasts, the season average upland farm price has been revised down by 4 cents to 70 cents per pound, reflecting a decline in new-crop cotton futures. Ending stocks in the U.S. are projected to increase by 400,000 bales to 4.1 million. Globally, the 2024/25 cotton balance sheet shows higher beginning stocks, production, and consumption, with world ending stocks projected at 83.5 million bales, up by 480,000 bales from May. Technically, the Cotton Candy market is under fresh buying pressure, as evidenced by a 0.6% increase in open interest, settling at 169 contracts. Prices rose by 600 rupees, with strong support currently at 56,900. If the market holds above this level, resistance is expected at 56,900, with potential to test higher levels if the bullish momentum continues.

## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,127.50	-0.14
29 mm Cotton	कादी	27,249.70	0.26

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Sep-24	1.07	0.60	Fresh Buying

## Technical Chart



**BUY COTTONCANDY SEP @ 56700 SL 56400 TGT 57100-57400. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Sep-24	56900.00	56900.00	56900.00	56900.00	56900.00	56900.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	3,002.25	1.32
Cotton Seed Oilcake	कादी	3,046.20	-0.04

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Sep-24	0.35	1.32	Fresh Buying
COCUDAKL	20-Dec-24	3.09	0.63	Fresh Buying

Technical Chart



**BUY COCUDAKL SEP @ 3100 SL 3070 TGT 3150-3180. NCDEX**

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Sep-24	3,129.00	3178.00	3134.00	3134.00	3110.00	3090.00
COCUDAKL	20-Dec-24	2,971.00	3070.00	2940.00	2940.00	2890.00	2810.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,506.45	0.04
Kapas	कादी	1,519.05	0

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.73	0.51	Fresh Buying

## Technical Chart



**BUY KAPAS APR @ 1580 SL 1565 TGT 1595-1610. NCDEX**

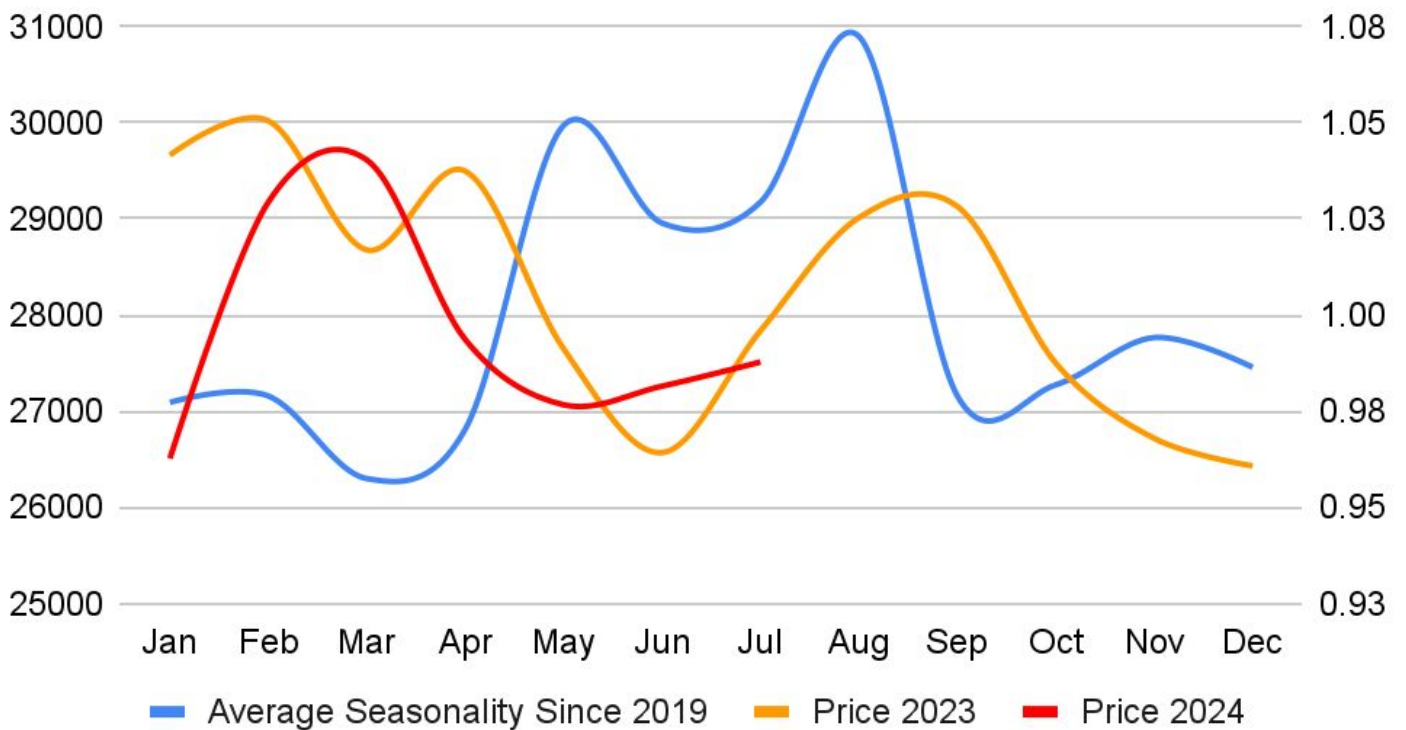
## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,585.00	1,599.00	1,593.00	1,584.00	1,578.00	1,569.00

### Cocudaki Seasonlity



### Cotton Seasonality (Rajkot - 29 mm)





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