



KEDIA ADVISORY

DAILY COTTON REPORT

10 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	60000.00	60100.00	59900.00	59980.00	0.23
COTTONCANDY	31-Jan-24	0.00	0.00	0.00	60920.00	0.00
COCUDAKL	20-Dec-23	2,774.00	2,787.00	2,755.00	2,781.00	-0.11
COCUDAKL	19-Jan-24	2,772.00	2,775.00	2,745.00	2,765.00	-0.25
KAPAS	30-Apr-24	1,660.50	1,669.50	1,653.00	1,656.00	-0.36

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	87.08	87.16	87.34	87.08	-0.01
ZCE COTTON	17680.00	17735.00	17880.00	17540.00	0.00
ZCE COTTON YARN	21500.00	21500.00	21500.00	21500.00	0.00
USDINR	83.30	83.35	83.28	83.34	0.07

Cotton prices saw a modest increase of 0.23%, settling at 59980. This uptick is attributed to concerns within the cotton trade regarding the potential impact of a prolonged dry spell during August-September and damage caused by the pink bollworm in North India on the cotton yields and quality of the 2023-24 crop (October-September). The cotton acreage for the kharif season is down by 5%, with delayed sowing due to a late monsoon. A clearer picture of the 2023-24 crop is expected by the end of this month, and market watchers are keeping an eye on the selling pattern of raw cotton (kapas). Daily market arrivals are estimated at around 50,000-55,000 bales, encompassing both the old and new crop. Globally, the cotton industry is grappling with reductions in both production and consumption, as indicated in the 2023-24 Cotton outlook. The U.S. cotton projections for the same period include higher beginning stocks but lower production, exports, and ending stocks. India, on the other hand, is projected to produce between 330 lakh to 340 lakh bales (each 170 kg) of cotton in the 2023-2024 cotton season starting on October 1. In Rajkot, a significant spot market, cotton prices ended at 28413.75 Rupees, showing a gain of 0.51%. From a technical perspective, the cotton market is witnessing short covering, with a drop in open interest by -2.68% to 109. Prices have risen by 140 rupees. Key support levels to monitor are at 59880, with potential testing at 59790. On the upside, resistance is anticipated at 60080, and a breakthrough could lead to prices testing at 60190.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	28,413.75	0.51
29 mm Cotton	कादी	28,683.90	0.84

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Nov-23	0.23	-2.68	Short Covering

Technical Chart



BUY COTTONCANDY NOV @ 59800 SL 59500 TGT 60300-60500. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Nov-23	59980.00	60190.00	60080.00	59990.00	59880.00	59790.00
COTTONCANDY	31-Jan-24	60920.00	20310.00	40620.00	20310.00	40620.00	20310.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,665.90	0.41
Cotton Seed Oilcake	कादी	2,586.45	-0.28

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-23	-0.11	4.11	Fresh Selling
COCUDAKL	19-Jan-24	-0.25	8.21	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	2,781.00	2806.00	2774.00	2774.00	2761.00	2742.00
COCUDAKL	19-Jan-24	2,765.00	2792.00	2762.00	2762.00	2749.00	2732.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,469.50	0.33
Kapas	कादी	1,474.25	0.22

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-24	-0.36	-3.08	Fresh Selling

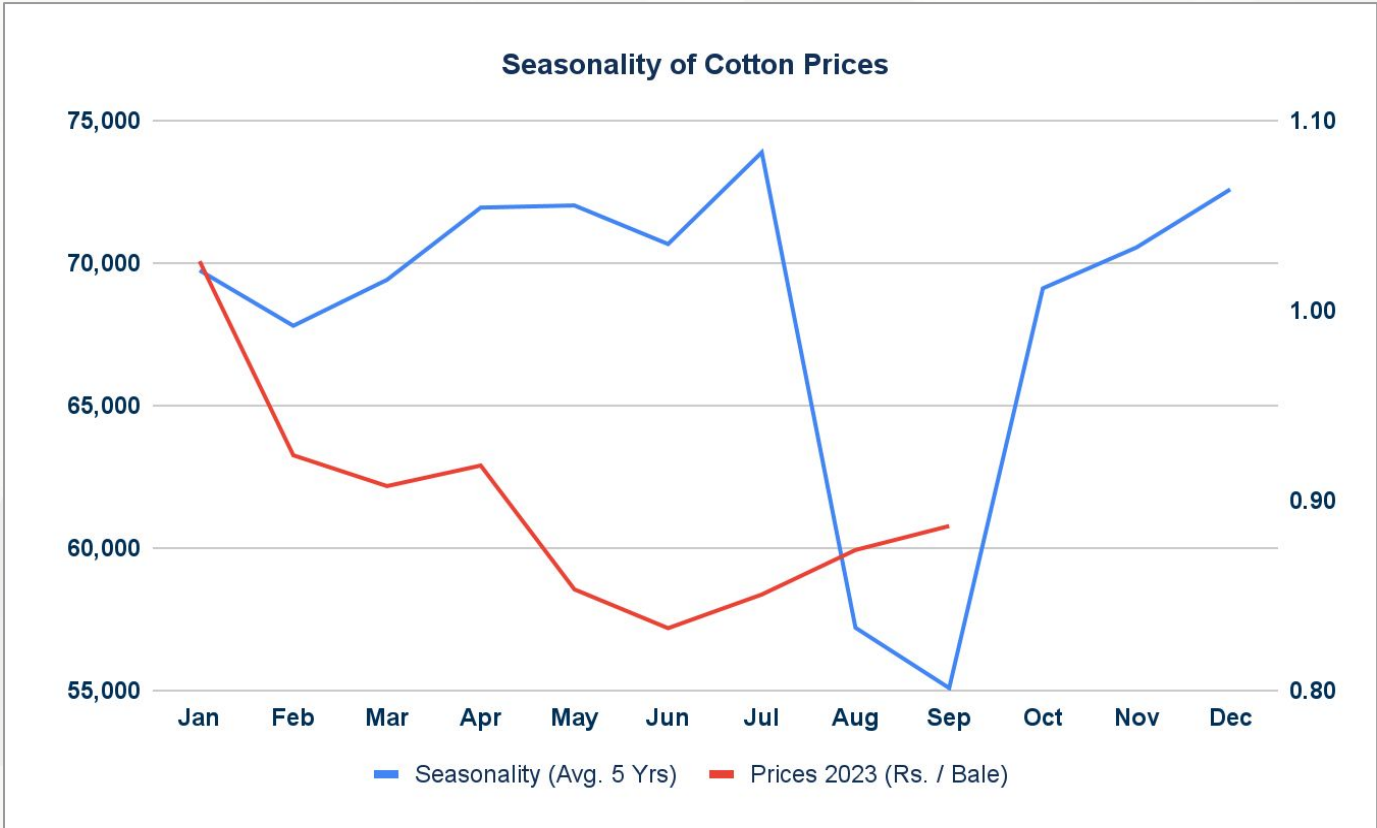
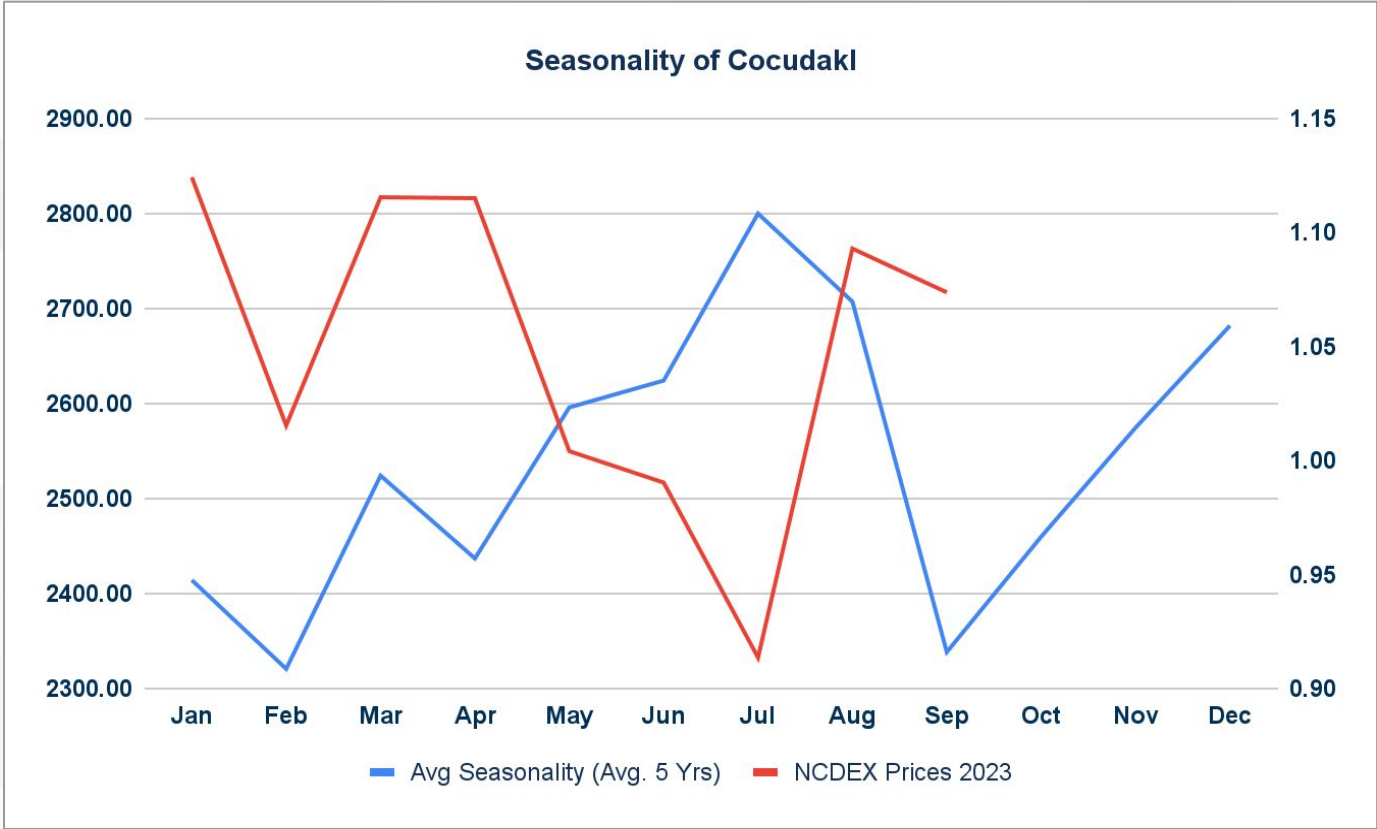
Technical Chart



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

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-24	1,656.00	1676.00	1667.00	1660.00	1651.00	1644.00





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