



**KEDIA** ADVISORY

# DAILY COTTON REPORT

4 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	57300.00	57300.00	56920.00	57080.00	-0.90
COCUDA KL	20-Jun-24	2,731.00	2,738.00	2,667.00	2,678.00	-2.23
COCUDA KL	19-Jul-24	2,805.00	2,805.00	2,745.00	2,760.00	-1.74
KAPAS	30-Apr-25	1,592.50	1,592.50	1,577.00	1,581.00	-0.82

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	73.33	73.19	73.34	73.14	0.25
ZCE COTTON	14840.00	14850.00	14950.00	14730.00	-1.43
ZCE COTTON YARN	19230.00	19230.00	19230.00	19230.00	-0.90
USDINR	83.46	83.46	83.01	83.19	-0.37

Cotton candy prices experienced a decline of -0.9% yesterday, settling at 57,080, primarily due to concerns over sluggish milling demand amid muted global yarn demand. However, the downside was limited as India continued to witness strong demand for cotton from countries like Bangladesh and Vietnam. Additionally, prospects of a better crop in countries such as Australia also influenced market sentiment. The International Cotton Advisory Committee (ICAC) projected increases in cotton-producing areas, production, consumption, and trade for the next season, 2024-25. India's cotton stocks are anticipated to decrease by nearly 31% in 2023/24, reaching their lowest level in over three decades, driven by lower production and rising consumption. This decrease in stockpiles is expected to constrain exports from the world's second-biggest producer, supporting global prices while potentially lifting domestic prices and impacting the margins of local textile companies. India's cotton production for the current season is estimated at 30.97 million bales, with consumption expected to rise to 31.70 million bales. Looking ahead to the 2024/25 marketing year, India's cotton production is estimated to decrease by 2% due to farmers shifting acreage to higher return crops. However, mill consumption is forecasted to increase by 2% as yarn and textile demand improves in major international markets. China's cotton imports for the same period are expected to rise to meet higher demand for textile and apparel products, while production is forecasted to remain stable in Xinjiang but decline in other regions. Technically, the cotton candy market witnessed fresh selling pressure, with open interest increasing by 1.11% while prices declined by -520 rupees. Support levels are seen at 56,900 and 56,720, while resistance is likely at 57,280, with a potential move above leading to testing of 57,480.



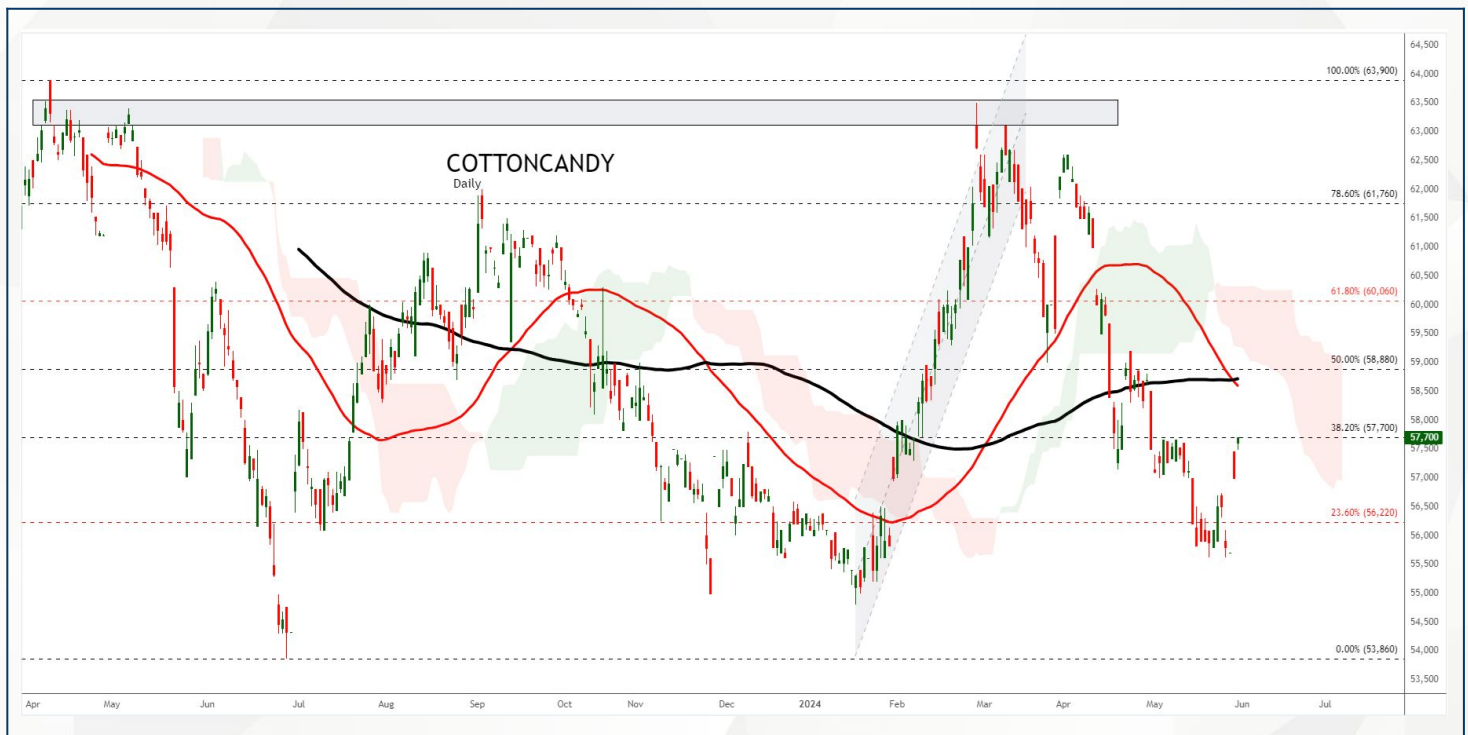
## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	26,906.00	-0.51
29 mm Cotton	कादी	27,130.20	-0.26

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jul-24	-0.90	1.11	Fresh Selling

## Technical Chart



**SELL COTTONCANDY JUL @ 57200 SL 57500 TGT 56700-56500. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jul-24	57080.00	57480.00	57280.00	57100.00	56900.00	56720.00

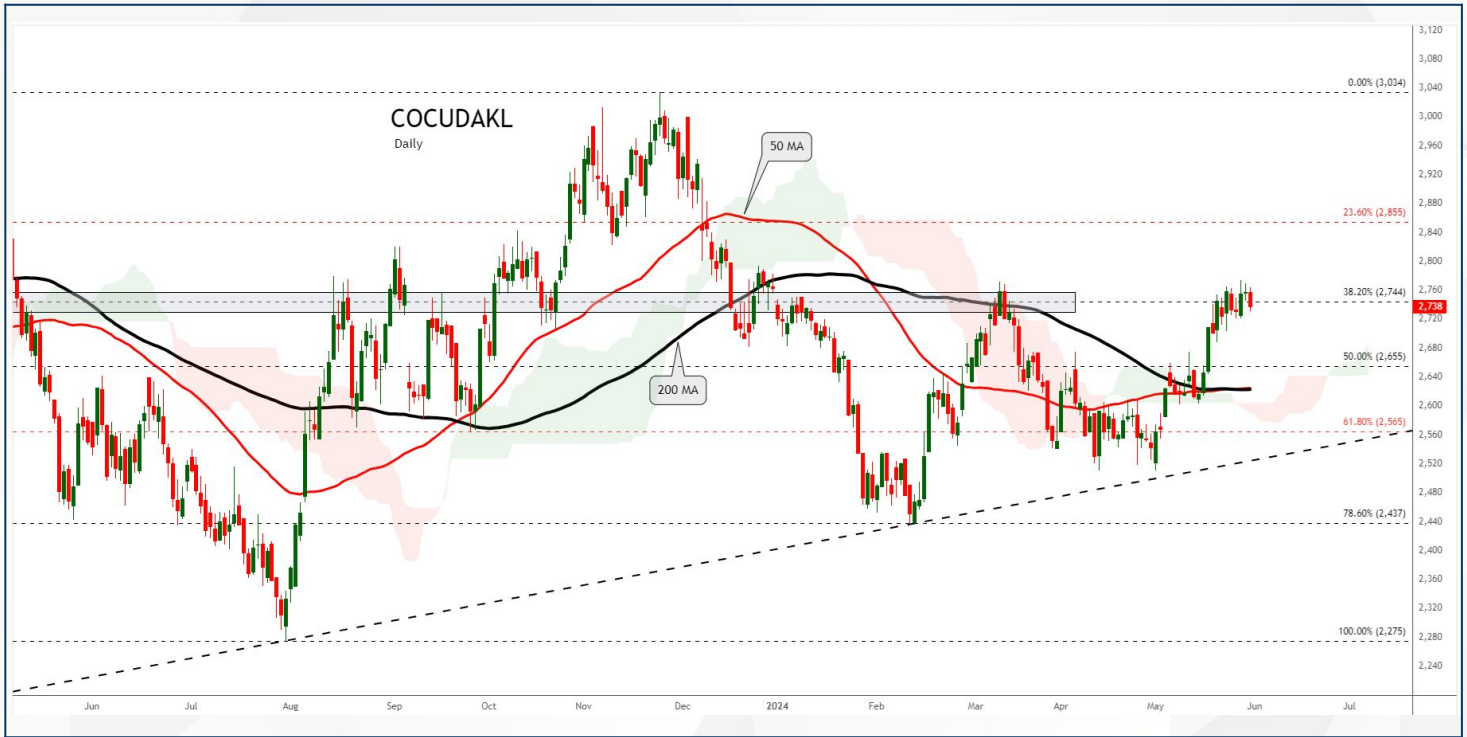
Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,808.20	-0.27
Cotton Seed Oilcake	कादी	2,872.50	0.1

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Jun-24	-2.23	-4.76	Long Liquidation
COCUDAKL	19-Jul-24	-1.74	18.43	Fresh Selling

Technical Chart



**SELL COCUDAKL JUN @ 2700 SL 2740 TGT 2660-2620. NCDEX**

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Jun-24	2,678.00	2765.00	2694.00	2694.00	2650.00	2623.00
COCUDAKL	19-Jul-24	2,760.00	2830.00	2770.00	2770.00	2735.00	2710.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,428.95	-0.71
Kapas	कादी	1,443.15	-0.1

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.82	-0.36	Fresh Selling

## Technical Chart



**BUY KAPAS APR @ 1570 SL 1555 TGT 1595-1610. NCDEX**

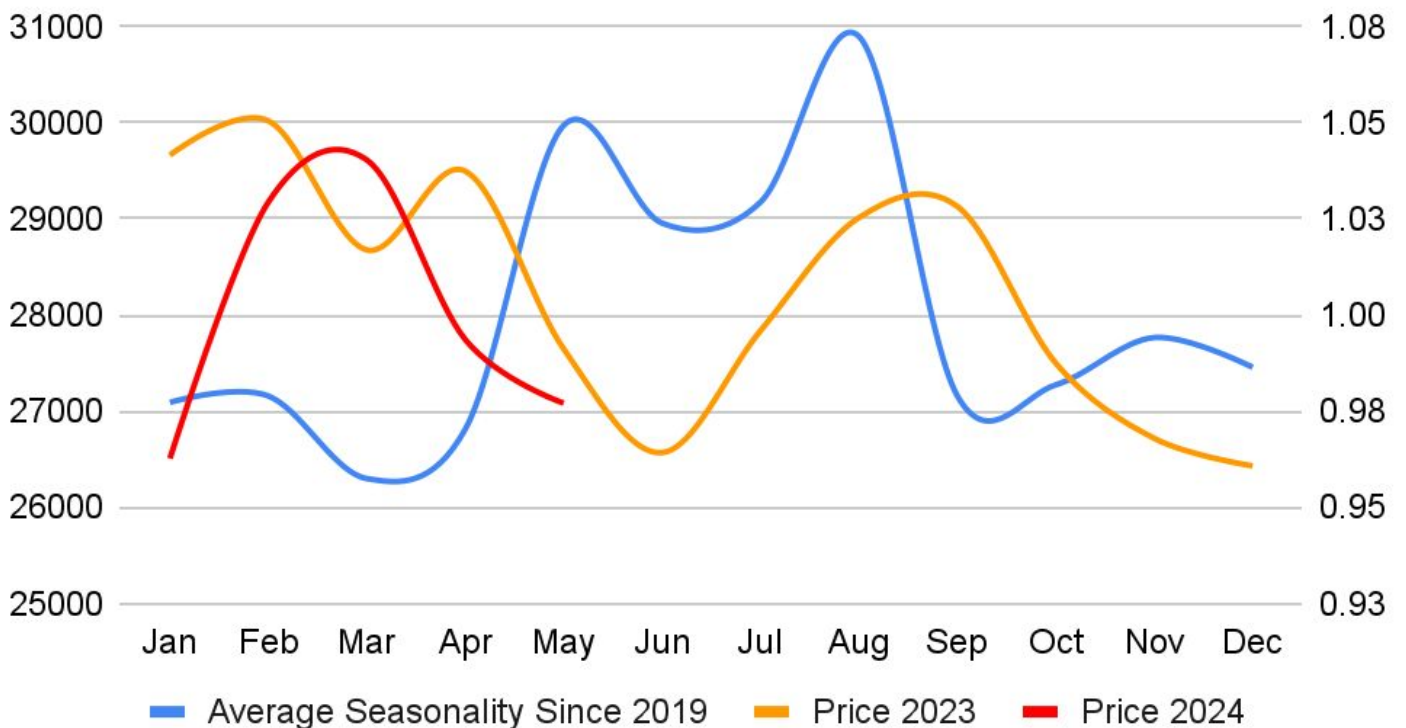
## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,581.00	1,599.00	1,591.00	1,584.00	1,576.00	1,569.00

### 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](mailto:info@kediaadvisory.com)

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,  
Kalyan-(W), Mumbai-421301