



KEDIA ADVISORY

DAILY COTTON REPORT

10 Sep 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	30-Sep-24	58710.00	58710.00	58320.00	58540.00	-0.85
COCUDA KL	20-Sep-24	3,431.00	3,542.00	3,412.00	3,528.00	2.68
COCUDA KL	20-Dec-24	2,940.00	2,988.00	2,930.00	2,980.00	0.40
KAPAS	30-Apr-25	1,615.00	1,620.00	1,610.50	1,615.00	-0.40

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	68.05	67.79	68.26	67.79	0.44
ZCE COTTON	13180.00	13270.00	13285.00	13050.00	-1.61
ZCE COTTON YARN	19025.00	19025.00	19025.00	19025.00	0.00
USDINR	84.01	84.02	83.98	84.01	0.00

Cottoncandy prices dropped by 0.85% to ₹58,540, tracking weakness in ICE cotton futures due to sluggish demand and improved crop conditions. Cotton acreage for the current kharif season is down by 9% at 110.49 lakh hectares compared to 121.24 lakh hectares in the same period last year. The Cotton Association of India (CAI) estimates the total area at 113 lakh hectares, a drop from 127 lakh hectares in the previous year, as farmers are shifting to other crops due to low yields and high production costs. This season, India's cotton production and consumption are both estimated at 325 lakh bales. The increased exports, especially to Bangladesh, have tightened the balance sheet, with exports rising from 15 lakh bales to 28 lakh bales. Imports are projected at 13 lakh bales, resulting in a stock reduction of 15 lakh bales. As per CAI estimates, the spinning mills have a stock of 25 lakh bales, with ginners holding 15 lakh bales and Cotton Corporation of India having 20 lakh bales. An additional 10 lakh bales are expected in August-September. If the new crop is delayed, cotton supply could tighten further. Global cotton production is projected to fall, mainly due to lower output in the U.S. and India, with global ending stocks reduced by 5 million bales to 77.6 million. Technically, the cotton market is under long liquidation, with open interest dropping by 8.72% to settle at 136 contracts. Prices are supported at ₹58,330, with potential downside to ₹58,130, while resistance is seen at ₹58,720, with a possible move toward ₹58,910.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	28,680.60	0.04
29 mm Cotton	कादी	28,683.90	0

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Sep-24	-0.85	-8.72	Long Liquidation

Technical Chart



BUY COTTONCANDY SEP @ 58200 SL 57800 TGT 58600-58800. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Sep-24	58540.00	58910.00	58720.00	58520.00	58330.00	58130.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	3,275.85	0.11
Cotton Seed Oilcake	कादी	3,331.30	0.64

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Sep-24	2.68	-17.61	Short Covering
COCUDAKL	20-Dec-24	0.40	8.34	Fresh Buying

Technical Chart



SELL COCUDAKL SEP @ 3560 SL 3620 TGT 3500-3450. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Sep-24	3,528.00	3624.00	3494.00	3494.00	3446.00	3364.00
COCUDAKL	20-Dec-24	2,980.00	3024.00	2966.00	2966.00	2944.00	2908.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,614.00	-0.01
Kapas	कादी	1,617.15	0.59

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.40	3.27	Fresh Selling

Technical Chart

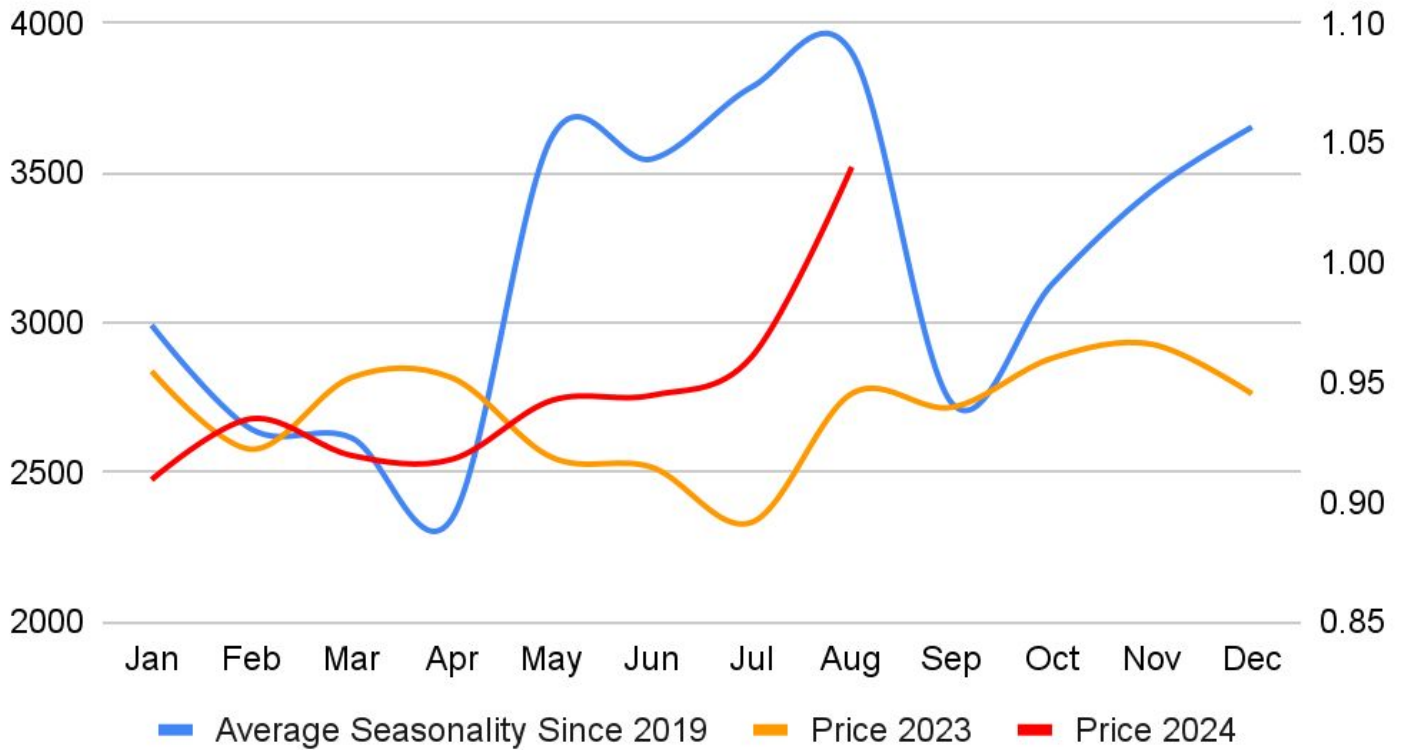


SELL KAPAS APR @ 1620 SL 1635 TGT 1600-1590. NCDEX

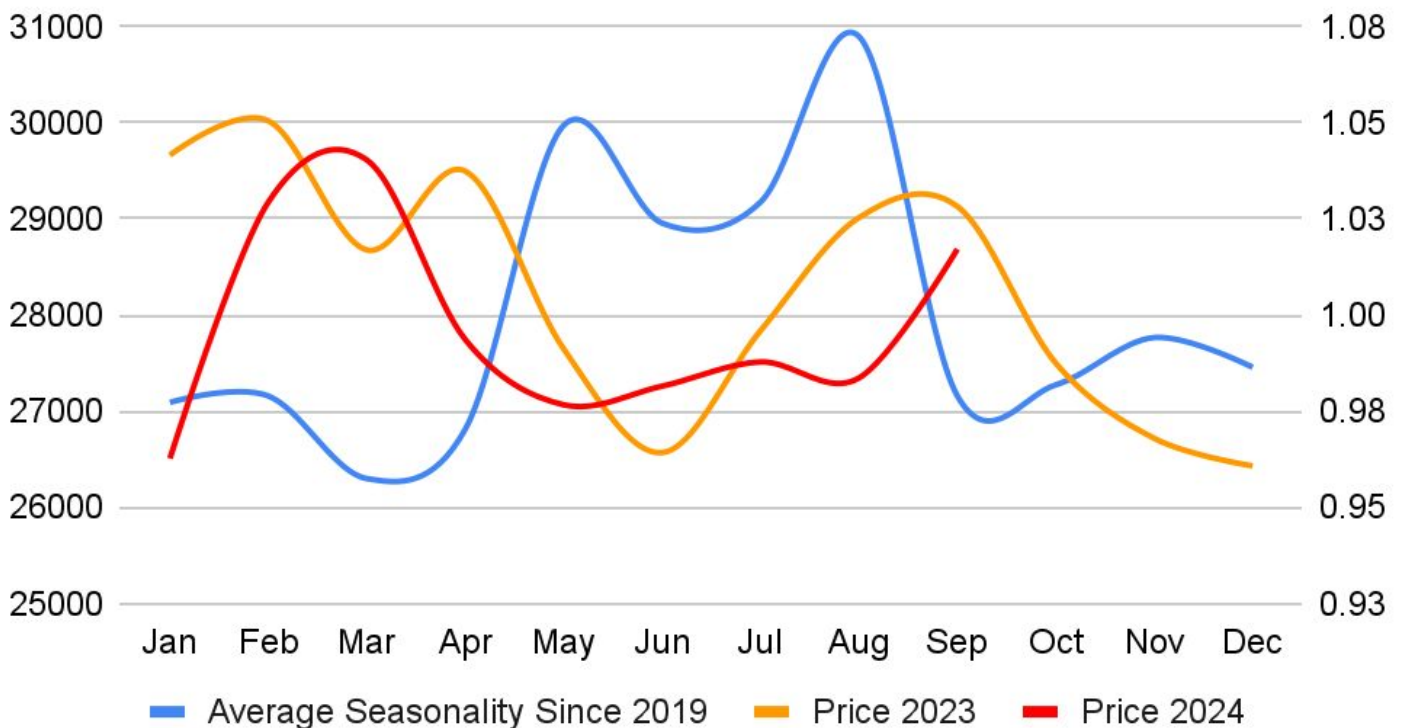
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,615.00	1625.00	1620.00	1615.00	1610.00	1605.00

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

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