



**KEDIA** ADVISORY

# DAILY COTTON REPORT

14 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	56500.00	57400.00	56500.00	57220.00	0.56
COCUDA KL	20-Sep-24	3,107.00	3,197.00	3,106.00	3,156.00	0.86
COCUDA KL	20-Dec-24	2,960.00	3,005.00	2,960.00	2,972.00	0.03
KAPAS	30-Apr-25	1,585.00	1,594.50	1,584.00	1,588.00	0.19

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	67.60	67.73	67.76	67.57	-0.50
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	84.00	84.00	83.98	84.00	0.00

Cotton prices rose by 0.56%, settling at ₹57,220, as concerns over reduced acreage in the current kharif season continued to support the market. The area under cotton cultivation has decreased by around 9% to 110.49 lakh hectares (lh) compared to 121.24 lh during the same period last year. The Cotton Association of India (CAI) anticipates that the total acreage for this year will be approximately 113 lh, down from 127 lh in the previous year. The shift of cotton farmers to other crops, driven by lower yields and high production costs, is a significant factor in this reduced acreage. Additionally, the CAI highlighted that the cotton balance sheet for the next year's opening stocks could be tight due to higher exports to Bangladesh, which have unexpectedly increased from 15 lakh bales to 28 lakh bales. India's cotton production and consumption for 2023-24 are both estimated at around 325 lakh bales, with exports at 28 lakh bales and imports at 13 lakh bales, leading to a reduction of 15 lakh bales from last year's stock. The available stock for consumption by mills up to September 30 is estimated at 70 lakh bales, with potential tightness if the new crop is delayed. Globally, the 2024/25 cotton balance sheet has seen reductions in production, consumption, and ending stocks, driven by lower production in the United States and India, and reduced consumption in China. World ending stocks are now projected to be 77.6 million bales, down 5.0 million from July. Technically, the cotton market is experiencing fresh buying, with open interest increasing by 2.37% to 173 contracts as prices rose by ₹320. Cottoncandy is currently supported at ₹56,680, with further support at ₹56,140 if breached. Resistance is anticipated at ₹57,580, and a move above this level could see prices testing ₹57,940.

## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,155.00	-0.28
29 mm Cotton	कादी	27,249.70	-0.26

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-Sep-24	0.56	2.37	Fresh Buying

## Technical Chart



**BUY COTTONCANDY SEP @ 57200 SL 56800 TGT 57600-57900. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-Sep-24	57220.00	57940.00	57580.00	57040.00	56680.00	56140.00



Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,998.70	0.45
Cotton Seed Oilcake	कादी	3,038.75	-0.64

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Sep-24	0.86	-1.05	Short Covering
COCUDAKL	20-Dec-24	0.03	3.50	Fresh Buying

Technical Chart



**BUY COCUDAKL SEP @ 3130 SL 3090 TGT 3180-3220. NCDEX**

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Sep-24	3,156.00	3244.00	3153.00	3153.00	3109.00	3062.00
COCUDAKL	20-Dec-24	2,972.00	3024.00	2979.00	2979.00	2953.00	2934.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,511.55	-0.05
Kapas	कादी	1,519.80	0.12

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.19	0.32	Fresh Buying

## Technical Chart

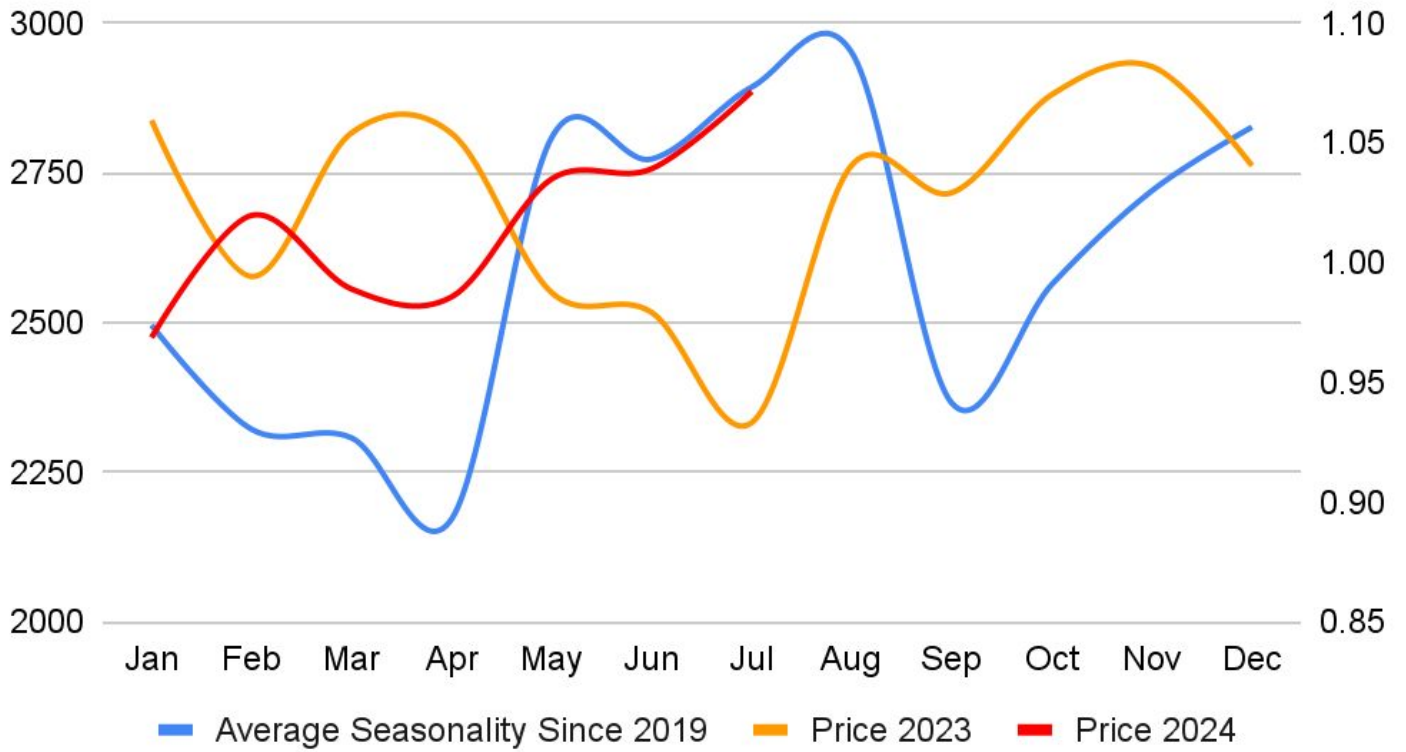


**BUY KAPAS APR @ 1580 SL 1565 TGT 1595-1610. NCDEX**

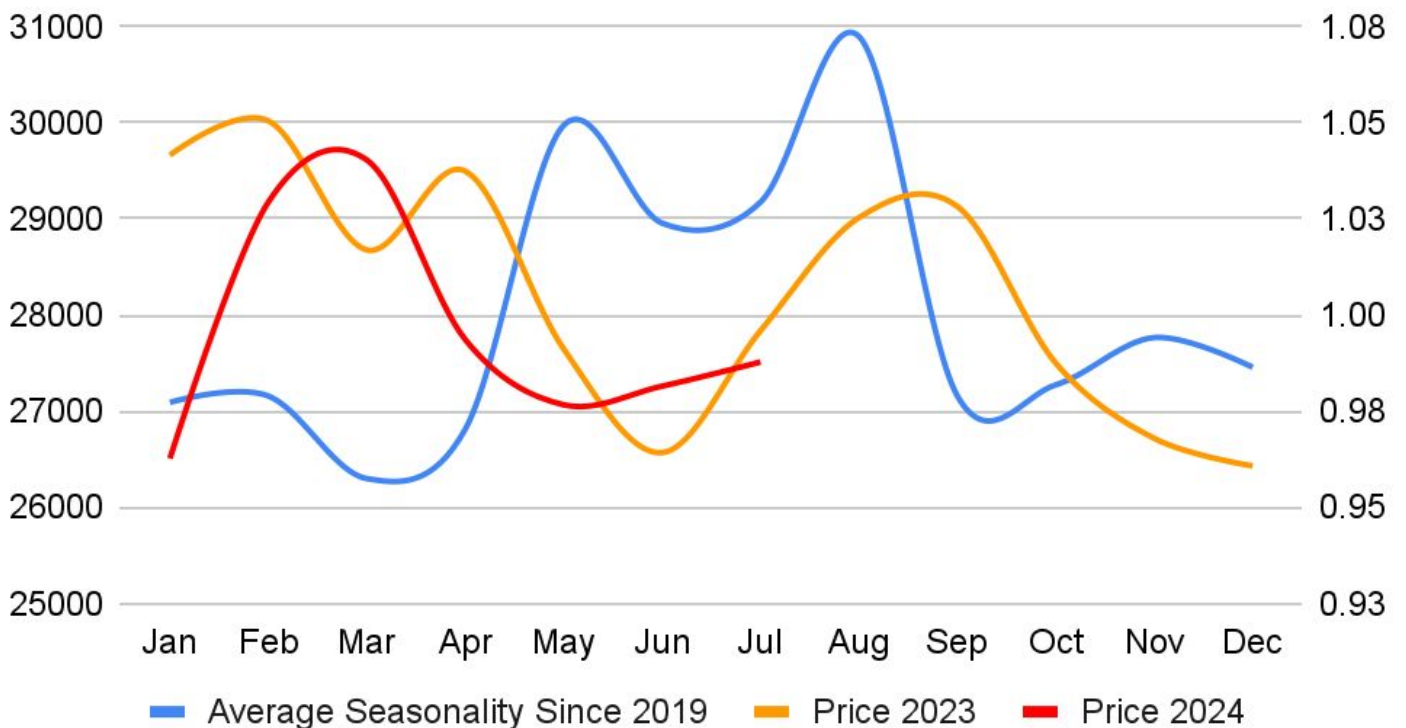
## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,588.00	1,599.00	1,594.00	1,589.00	1,584.00	1,579.00

**Cocudaki Seasonlity**



**Cotton Seasonality (Rajkot - 29 mm)**







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