



**KEDIA** ADVISORY

# DAILY COTTON REPORT

12 Dec 2024

- **COTTON**
- **COCUDAKL**
- **KAPAS**
- **COTWASOIL**

**Kedia Stock & Commodities Research Pvt. Ltd.**

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## Cotton Complex

Commodity	Expiry	Open	High	Low	Close	% Change
COTTONCANDY	31-Jan-25	54600.00	54800.00	54600.00	54730.00	0.04
COCUDA KL	20-Jan-25	2,710.00	2,715.00	2,695.00	2,698.00	-0.63
COCUDA KL	20-Feb-25	2,735.00	2,741.00	2,725.00	2,726.00	-0.87
KAPAS	30-Apr-25	1,516.00	1,519.00	1,509.00	1,511.50	-0.36
COTWASOIL	20-Jan-25	1,220.00	1,220.00	1,220.00	1,220.00	0.65

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	70.19	69.93	70.19	69.93	0.06
ZCE COTTON	13765.00	13860.00	13885.00	13680.00	-0.86
ZCE COTTON YARN	19460.00	19460.00	19460.00	19460.00	-0.84

Cottoncandy's market showed a slight increase of 0.04%, settling at 54,730, driven by rising cotton yarn prices in South India due to heightened demand from garment industries and robust export orders. However, the USDA reported a significant 47% drop in weekly export sales of upland cotton for the 2024/2025 season. India's cotton production is projected to decline by 7.4% to 30.2 million bales, attributed to reduced planting areas and damage from excessive rainfall. This reduction is expected to impact exports, which are anticipated to fall from 2.85 million bales to 1.8 million bales, while imports may rise to 2.5 million bales from 1.75 million bales. The Cotton Association of India (CAI) highlighted that farmers in Gujarat are shifting to more profitable crops like groundnuts, further decreasing cotton acreage. On a global scale, the U.S. cotton production estimate for 2024/25 has been revised upwards to 14.3 million bales. The world cotton balance sheet reflects increased production, consumption, and ending stocks, with notable contributions from India, Argentina, and Brazil. Rajkot's spot market saw prices drop slightly to 25,703.75 Rupees. Technically, the market is experiencing fresh buying, with open interest rising by 1.26%. Support levels are identified at 54,620, with potential testing at 54,510, while resistance is noted at 54,820, with a possible upward movement to 54,910.

## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,703.75	-0.14
29 mm Cotton	कादी	25,770.25	0.36

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	0.04	1.26	Fresh Buying

## Technical Chart



**BUY COTTONCANDY JAN @ 54600 SL 54300 TGT 54900-55200. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	54730.00	54910.00	54820.00	54710.00	54620.00	54510.00



Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,707.90	-0.48
Cotton Seed Oilcake	कादी	2,656.10	-0.35

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Jan-25	-0.63	1.01	Fresh Selling
COCUDAKL	20-Feb-25	-0.87	0.19	Fresh Selling

Technical Chart



**BUY COCUDAKL JAN @ 2680 SL 2640 TGT 2720-2750. NCDEX**

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Jan-25	2,698.00	2723.00	2703.00	2703.00	2691.00	2683.00
COCUDAKL	20-Feb-25	2,726.00	2747.00	2731.00	2731.00	2721.00	2715.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,401.30	-0.22
Kapas	कादी	1,416.85	0.14

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.36	-1.18	Long Liquidation

## Technical Chart



**BUY KAPAS APR @ 1505 SL 1495 TGT 1515-1525. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,511.50	1523.00	1517.00	1513.00	1507.00	1503.00

## Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,213.75	-0.75

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Jan-25	0.65	0.00	Short Covering

## Technical Chart

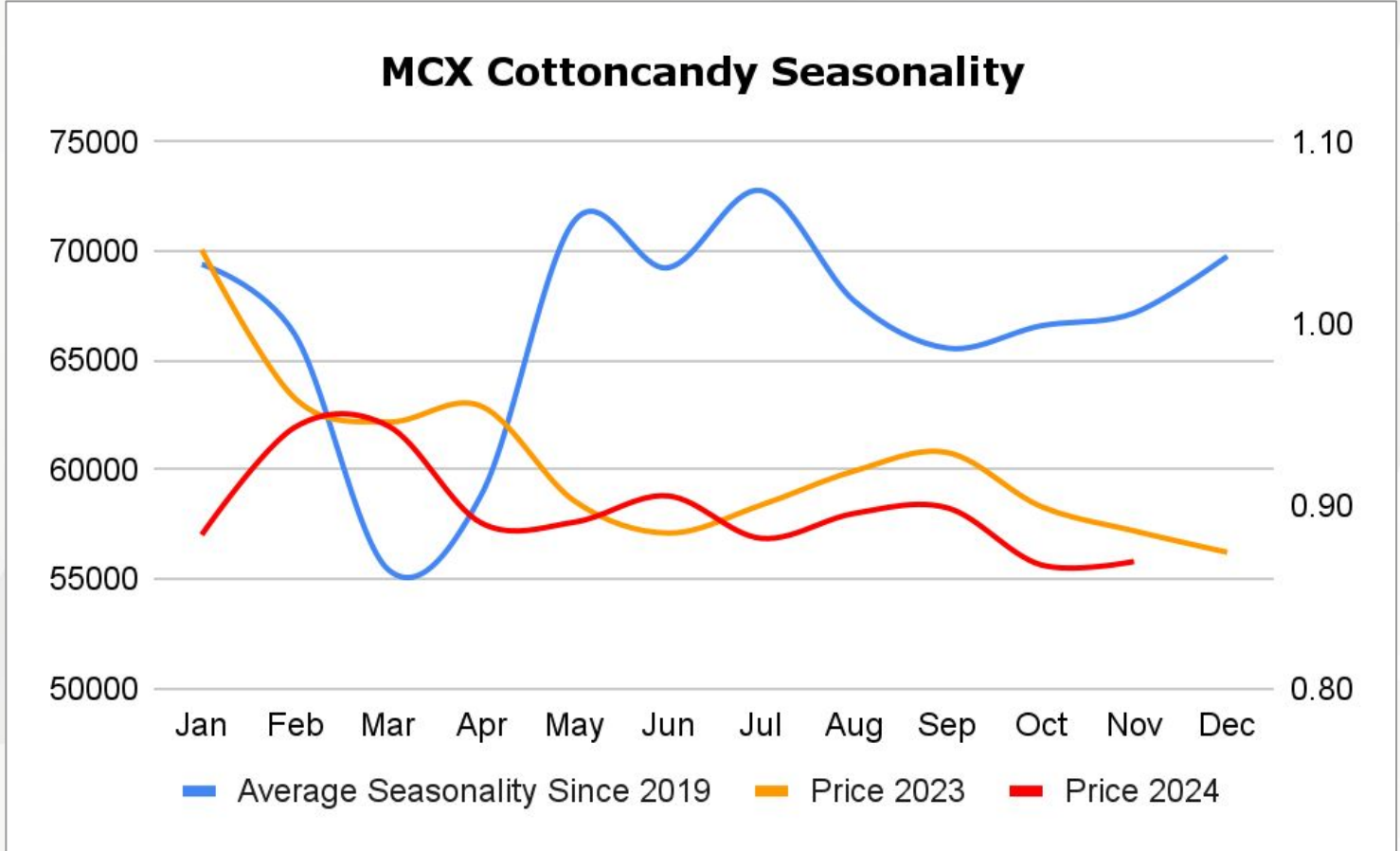
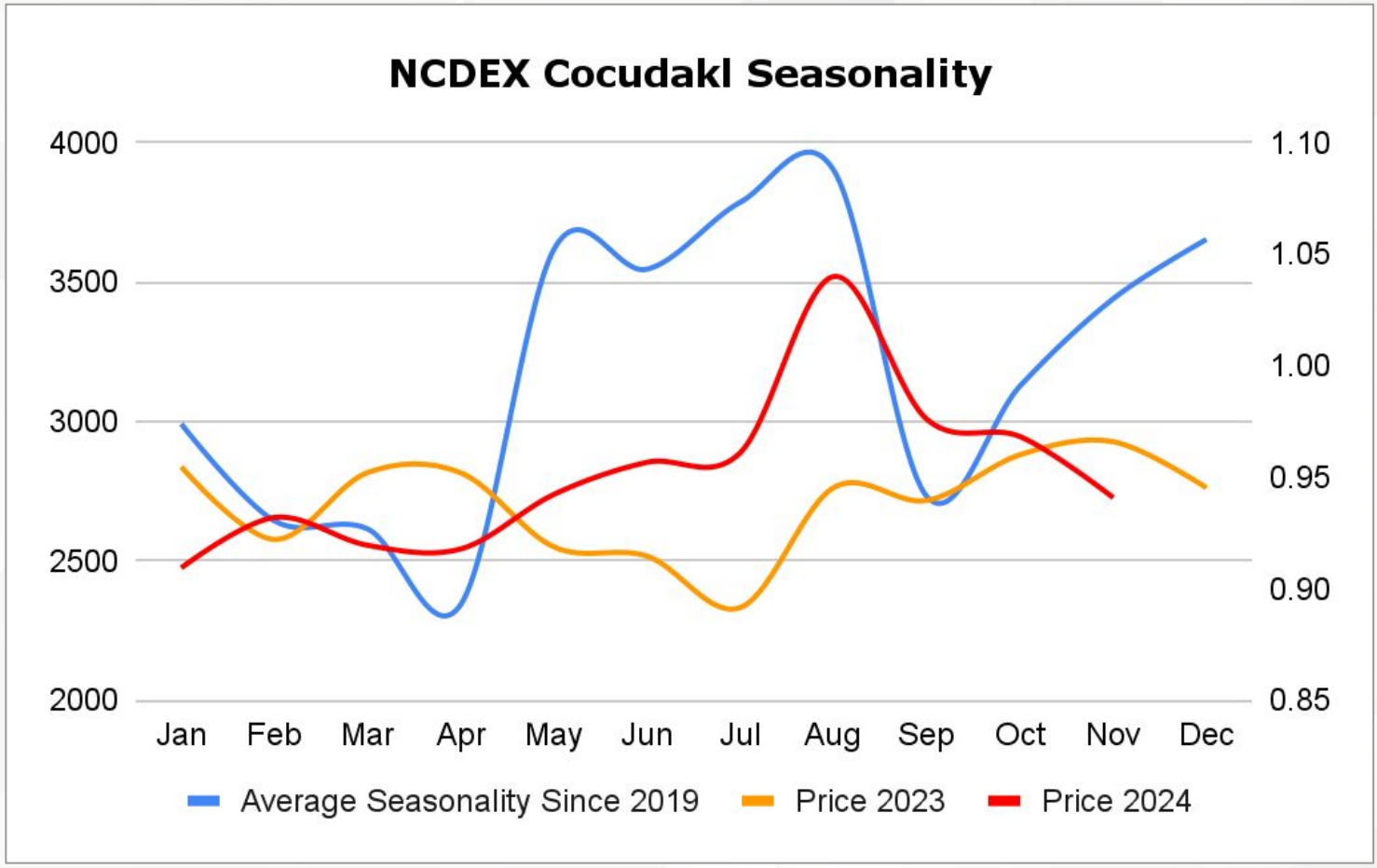


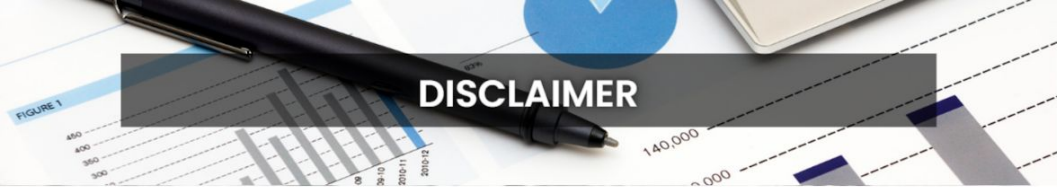
**BUY COTWASOIL JAN @ 1210 SL 1200 TGT 1225-1235. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Jan-25	1,220.00	1220.00	1220.00	1220.00	1220.00	1220.00







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**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