



KEDIA ADVISORY

DAILY COTTON REPORT

23 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	53710.00	53990.00	53710.00	53930.00	-0.17
COCUDAKL	20-Jan-25	2,633.00	2,675.00	2,621.00	2,672.00	1.52
COCUDAKL	20-Feb-25	2,655.00	2,700.00	2,651.00	2,695.00	1.28
KAPAS	30-Apr-25	1,480.00	1,490.00	1,475.50	1,486.00	0.30
COTWASOIL	20-Jan-25	1,160.00	1,160.00	1,160.00	1,160.00	0.04

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	68.06	67.91	68.21	67.48	0.22
ZCE COTTON	13335.00	13280.00	13385.00	13280.00	0.15
ZCE COTTON YARN	18815.00	18770.00	18860.00	18765.00	0.27

Cotton candy prices settled down by -0.17% at ₹53,930 as the global cotton production for the cotton year (CY) 2024-25 is projected to rise by over 1.2 million bales to 117.4 million bales. This increase is driven by higher production in India and Argentina. In India, cotton yarn prices have increased due to rising demand from garment industries and robust export orders. However, the arrival of kapas (unginned cotton) in the key north Indian states — Punjab, Haryana, and Rajasthan — has witnessed a sharp decline of 43% till November 30 compared to the same period last year. This sharp reduction in arrivals has caused concern across the supply chain, with farmers holding back their produce in anticipation of higher prices, while ginners and spinners are facing raw material shortages. Cotton Association of India (CAI) has maintained the cotton consumption estimate for 2024-25 at 313 lakh bales of 170 kgs each. In the U.S., the December estimate for all-cotton production has been revised higher to approximately 14.3 million bales, an increase of 64,000 from last month. The 2024/25 world cotton balance sheet has seen an increase in production, consumption, and ending stocks, while beginning stocks are reduced. Technically, the market is under fresh selling as open interest has increased by 1.17% to settle at 345, while prices have decreased by ₹90. Support levels are seen at ₹53,770, with further downside potential to ₹53,600. Resistance is expected around ₹54,050, and a breakout could push prices towards ₹54,160.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,495.85	-0.08
29 mm Cotton	कादी	25,576.50	0.1

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	-0.17	1.17	Fresh Selling

Technical Chart



SELL COTTONCANDY JAN @ 53600 SL 56300 TGT 54000-54300. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	53930.00	54160.00	54050.00	53880.00	53770.00	53600.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,688.60	0
Cotton Seed Oilcake	कादी	2,647.75	-0.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COUDAKL	20-Jan-25	1.52	-1.54	Short Covering
COUDAKL	20-Feb-25	1.28	9.57	Fresh Buying

Technical Chart



BUY COCUDAKL JAN @ 2620 SL 2580 TGT 2660-2700. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COUDAKL	20-Jan-25	2,672.00	2710.00	2656.00	2656.00	2637.00	2602.00
COUDAKL	20-Feb-25	2,695.00	2731.00	2682.00	2682.00	2664.00	2633.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,390.40	-0.03
Kapas	कादी	1,409.50	0.17

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.30	2.63	Fresh Buying

Technical Chart



BUY KAPAS APR @ 1475 SL 1465 TGT 1490-1500. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,486.00	1499.00	1493.00	1484.00	1478.00	1469.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,155.75	-0.06

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Jan-25	0.04	3.49	Fresh Buying

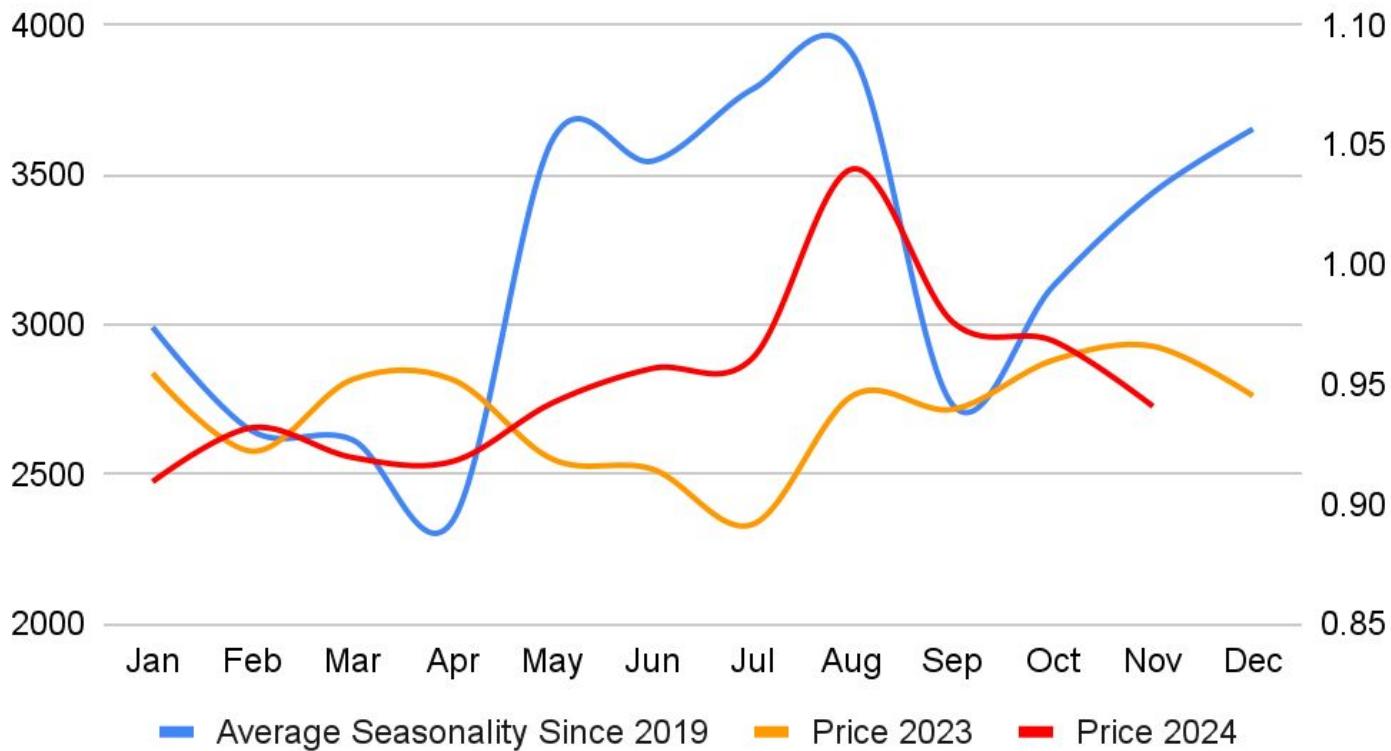
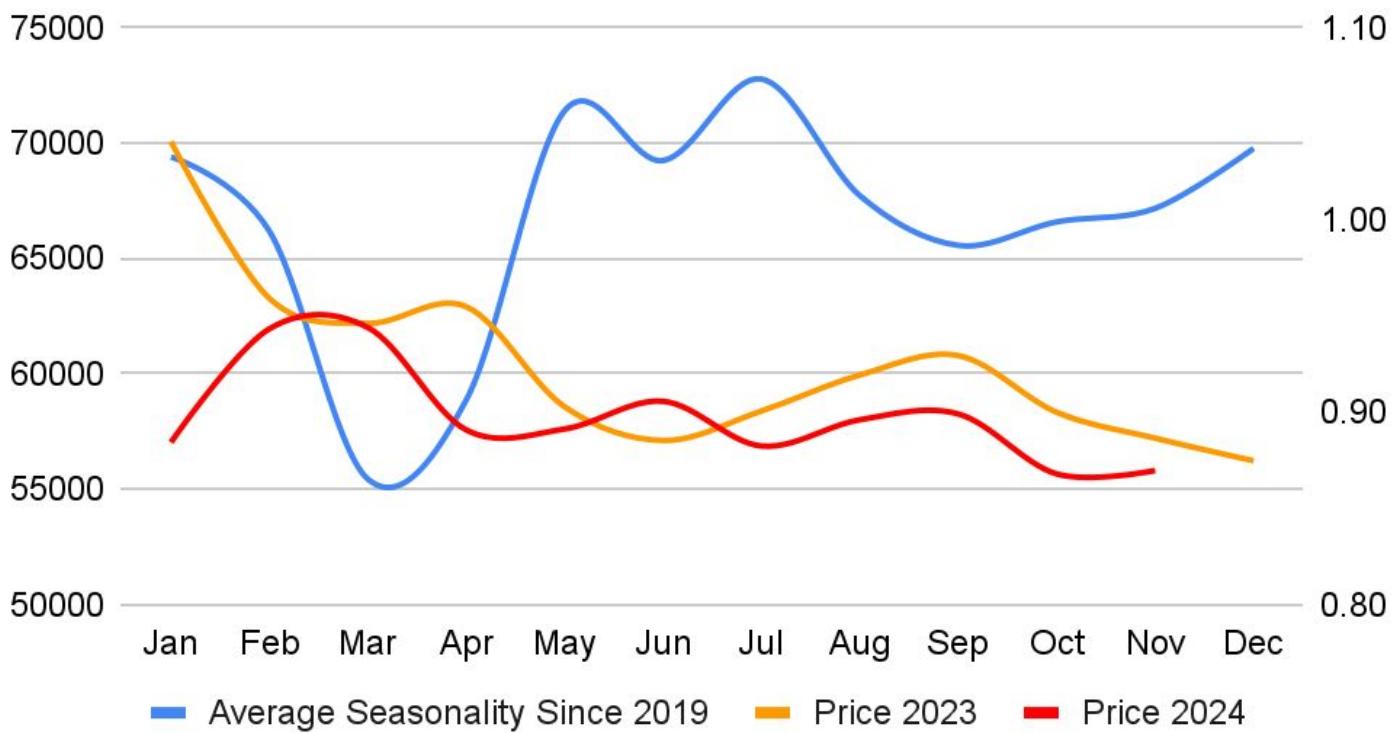
Technical Chart



SELL COTWASOIL JAN @ 1165 SL 1175 TGT 1155-1145. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Jan-25	1,160.00	1160.00	1160.00	1160.00	1160.00	1160.00

NCDEX Cocudakl Seasonality**MCX Cottoncandy Seasonality**

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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

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