



KEDIA ADVISORY

DAILY COTTON REPORT

23 Dec 2024

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

Kedia Stock & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



Cotton Complex

Commodity	Expiry	Open	High	Low	Close	% Change
COTTONCANDY	31-Jan-25	53710.00	53990.00	53710.00	53930.00	-0.17
COCUDA KL	20-Jan-25	2,633.00	2,675.00	2,621.00	2,672.00	1.52
COCUDA KL	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.

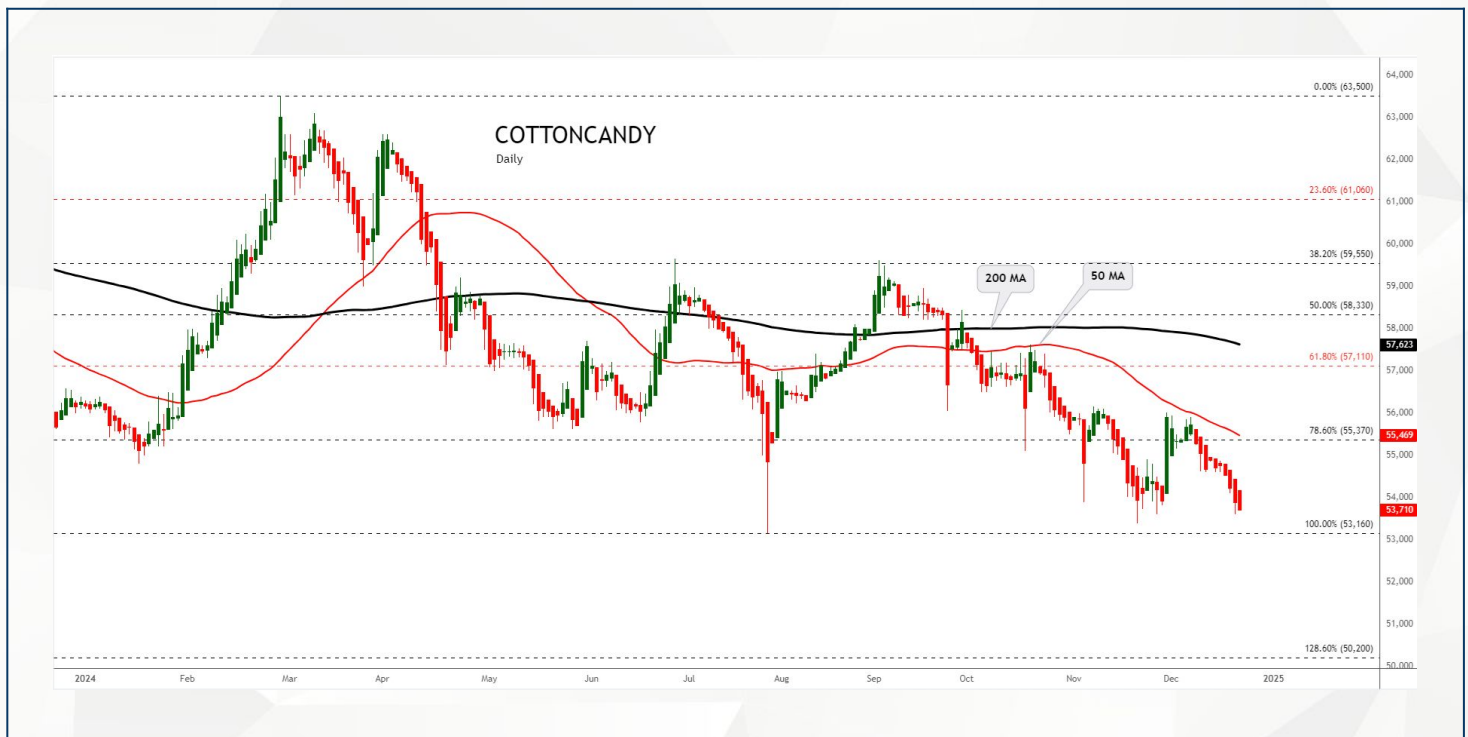
Spot Rates

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
COCUDAKL	20-Jan-25	1.52	-1.54	Short Covering
COCUDAKL	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
COCUDAKL	20-Jan-25	2,672.00	2710.00	2656.00	2656.00	2637.00	2602.00
COCUDAKL	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	1,499.00	1,493.00	1,484.00	1,478.00	1,469.00

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

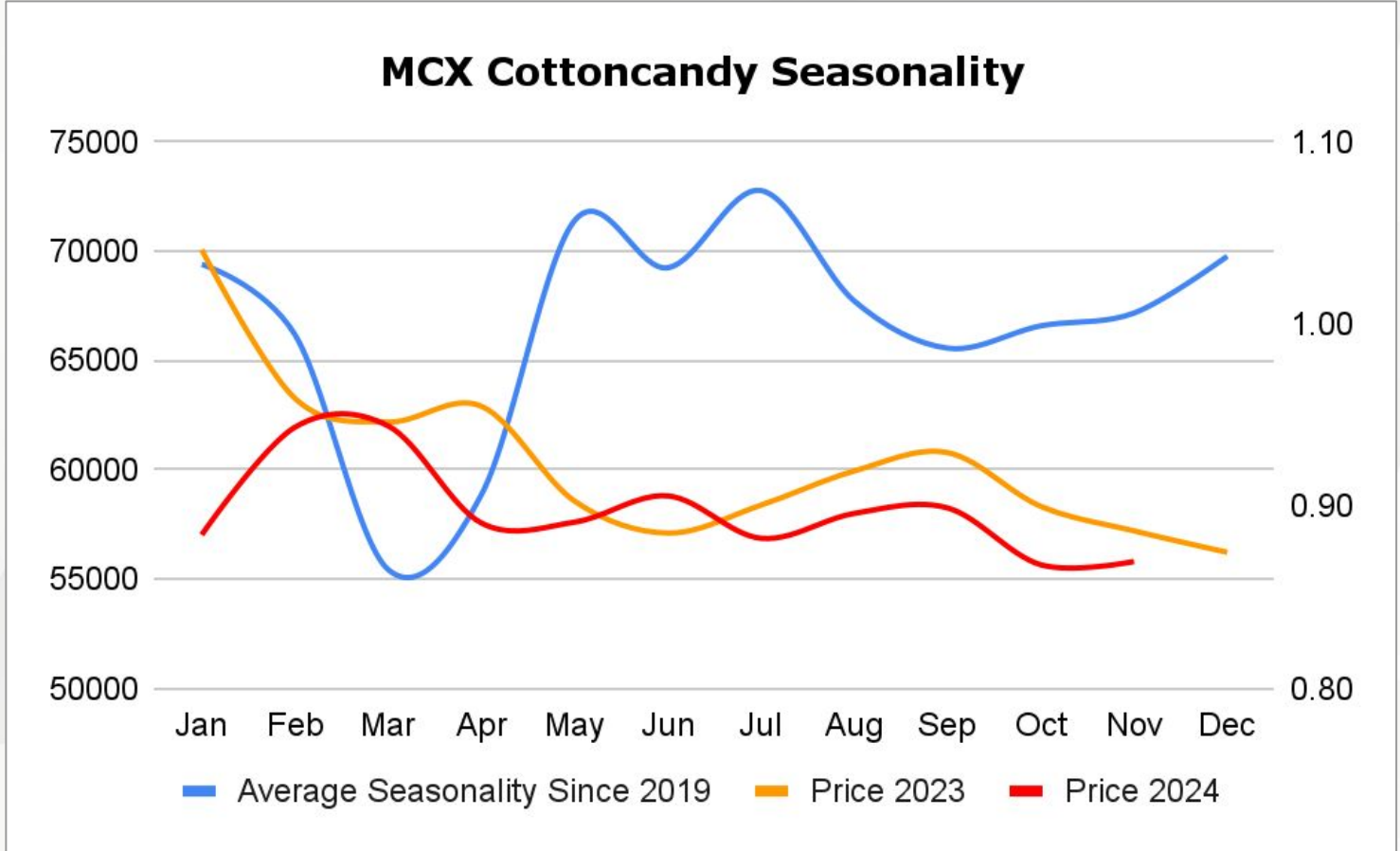
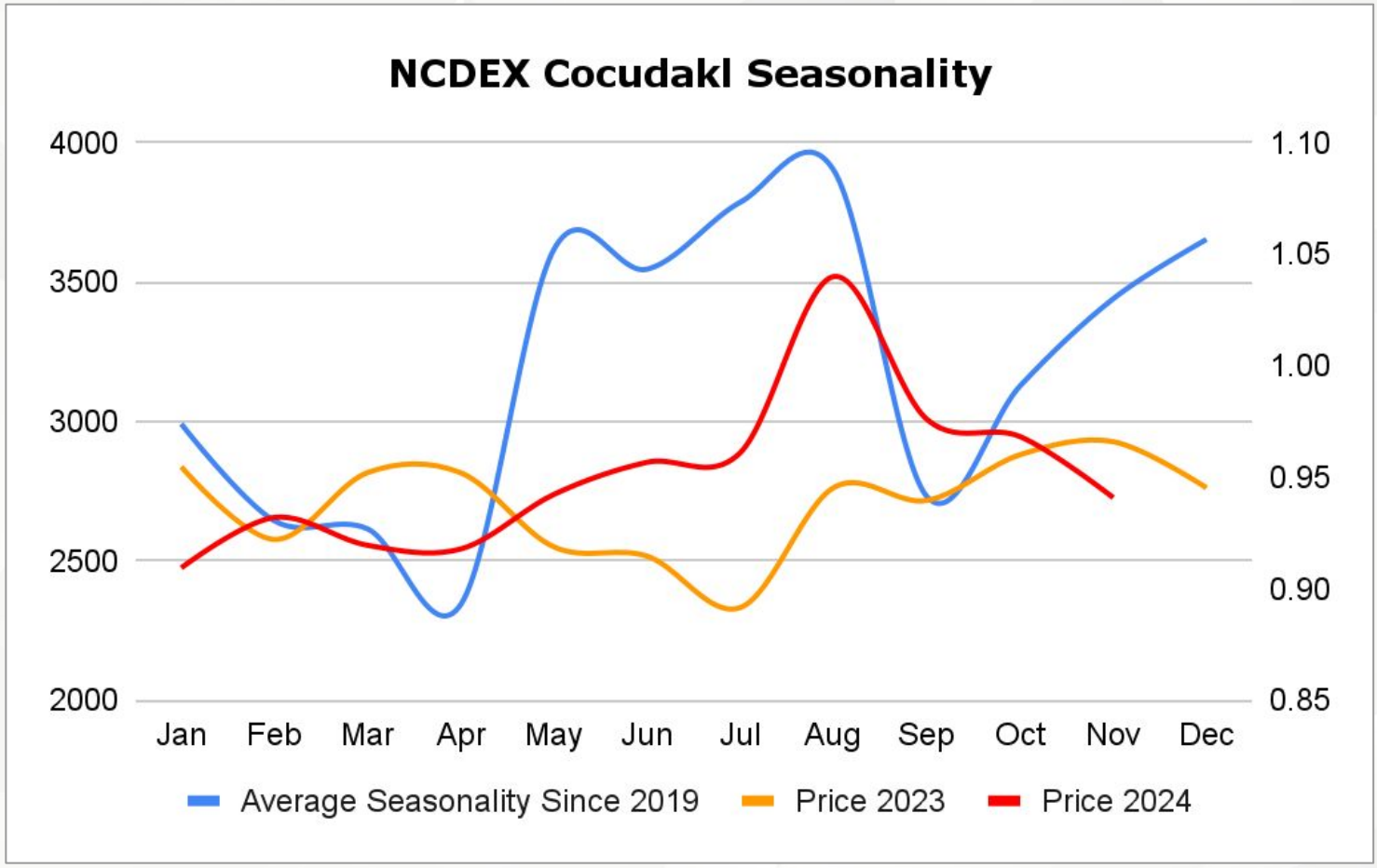
Technical Chart

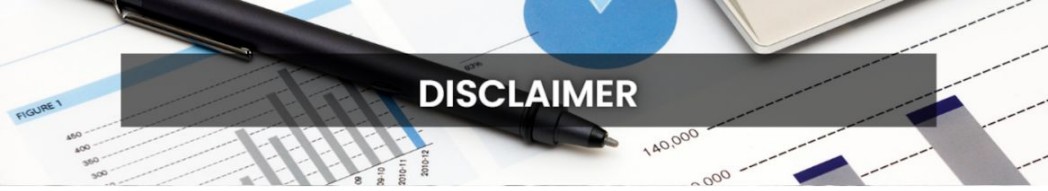


SELL COTWASOIL JAN @ 1165 SL 1175 TGT 1155-1145. NCDEX

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





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