



**KEDIA** ADVISORY

# DAILY COTTON REPORT

5 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	55350.00	55400.00	55310.00	55390.00	0.05
COCUDA KL	20-Dec-24	2,657.00	2,695.00	2,655.00	2,690.00	1.05
COCUDA KL	20-Jan-25	2,690.00	2,724.00	2,681.00	2,718.00	1.15
KAPAS	30-Apr-25	1,525.50	1,533.00	1,522.00	1,530.00	0.39
COTWASOIL	20-Dec-24	1,240.30	1,240.30	1,238.30	1,239.80	0.02

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	71.18	71.25	71.33	71.18	-0.10
ZCE COTTON	13890.00	13930.00	13950.00	13860.00	-0.14
ZCE COTTON YARN	19610.00	19610.00	19610.00	19610.00	-0.36

CottonCandy prices edged up by 0.05% to ₹55,390 due to profit booking after earlier gains driven by robust demand from garment industries and export orders. India's cotton production for 2024/25 is projected to decline by 7.4% to 30.2 million bales, attributed to reduced acreage and crop damage from excessive rainfall. The USDA revised its forecast for India's cotton production to 30.72 million bales, lowering ending stocks to 12.38 million bales. India's cotton acreage has declined by 9%, with farmers shifting to groundnuts in states like Gujarat for better profitability. The Cotton Association of India (CAI) expects imports to increase to 2.5 million bales in 2024/25, compared to 1.75 million bales last year, while exports are likely to fall to 1.8 million bales, down from 2.85 million bales. Steady domestic demand of 31.3 million bales is anticipated. Globally, cotton production is expected to rise in China, Brazil, and Argentina, balancing reductions in the US and Spain. The USDA projects world ending stocks for 2024/25 at 76.3 million bales. In the U.S., production estimates have been lowered to 14.2 million bales, reflecting hurricane damage, while exports have been reduced by 300,000 bales to 11.5 million, and ending stocks increased slightly to 4.1 million bales. The market saw fresh buying with open interest rising by 4.35% to 288 contracts. CottonCandy has support at ₹55,340, with further downside testing possible at ₹55,280. Resistance is seen at ₹55,430, with a potential move to ₹55,460 on sustained buying momentum.

## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,783.30	0.05
29 mm Cotton	कादी	25,815.50	-0.05

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	0.05	4.35	Fresh Buying

## Technical Chart



**BUY COTTONCANDY JAN @ 55200 SL 54800 TGT 55600-55900. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	55390.00	55460.00	55430.00	55370.00	55340.00	55280.00



## Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,730.20	1.09
Cotton Seed Oilcake	कादी	2,664.25	0.74

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-24	1.05	-5.88	Short Covering
COCUDAKL	20-Jan-25	1.15	12.74	Fresh Buying

## Technical Chart



**BUY COCUDAKL DEC @ 2670 SL 2630 TGT 2720-2750. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Dec-24	2,690.00	2720.00	2680.00	2680.00	2665.00	2640.00
COCUDAKL	20-Jan-25	2,718.00	2751.00	2708.00	2708.00	2692.00	2665.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,409.60	0
Kapas	कादी	1,423.10	0.11

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.39	1.11	Fresh Buying

## Technical Chart



**BUY KAPAS APR @ 1520 SL 1510 TGT 1530-1540. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,530.00	1539.00	1534.00	1528.00	1523.00	1517.00

## Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,247.20	-0.43

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Dec-24	0.02	-4.14	Short Covering

## Technical Chart

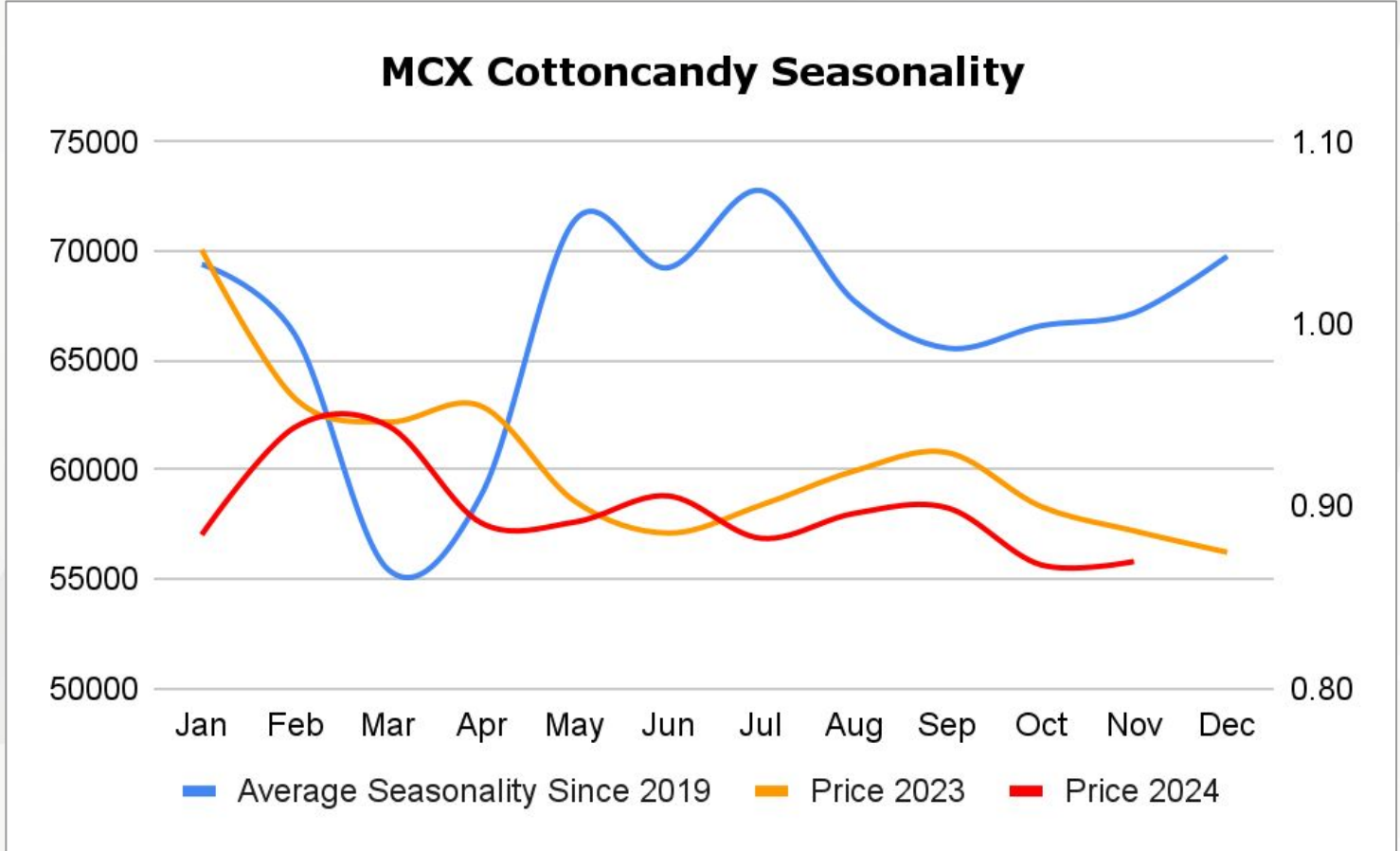
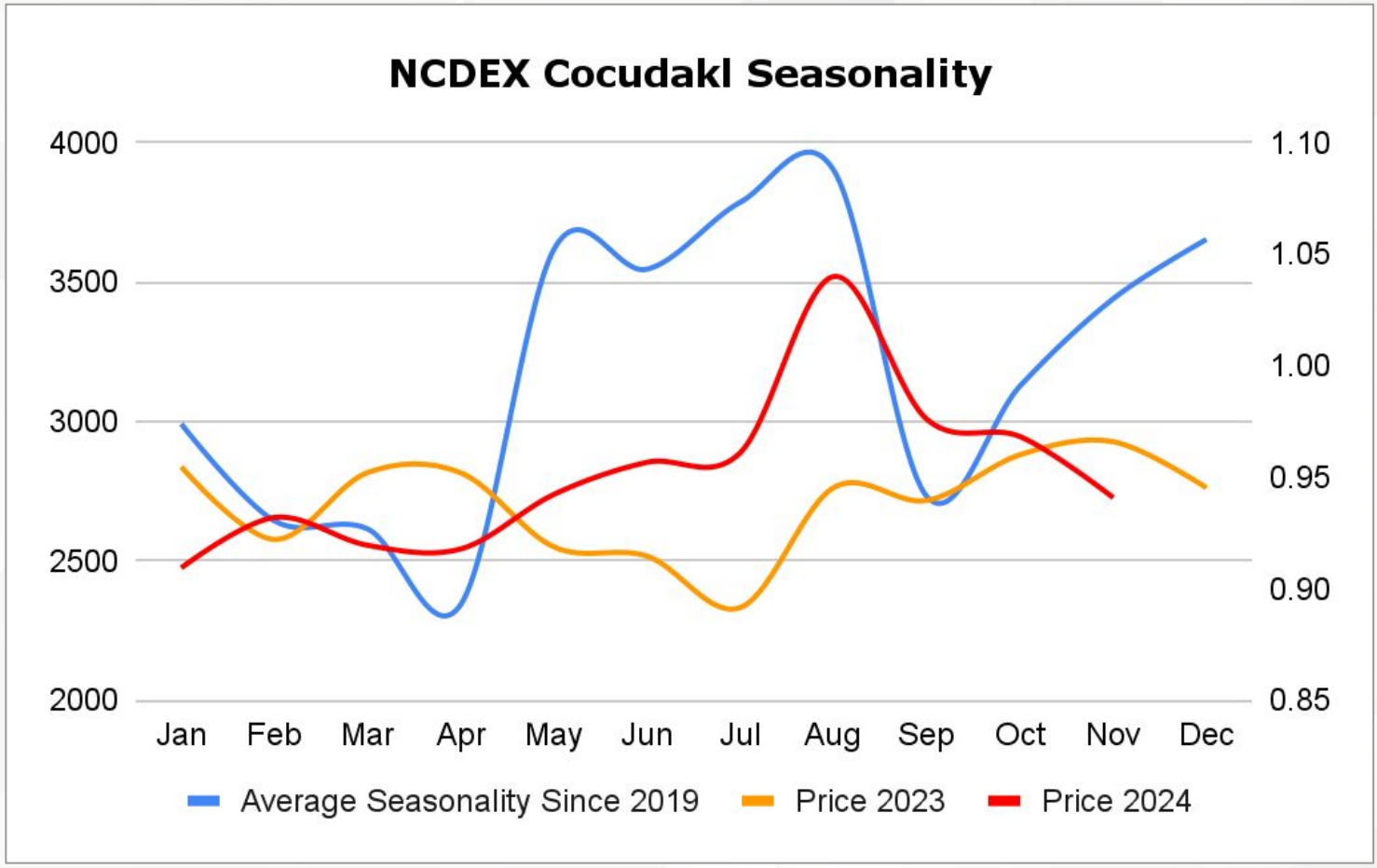


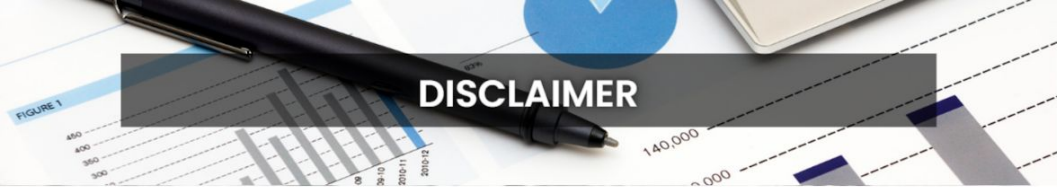
**SELL COTWASOIL DEC @ 1245 SL 1255 TGT 1235-1225. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Dec-24	1,239.80	1240.00	1240.00	1240.00	1240.00	1240.00







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