



KEDIA ADVISORY

DAILY COTTON REPORT

9 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	55900.00	55900.00	55460.00	55660.00	0.05
COCUDAKL	20-Dec-24	2,685.00	2,734.00	2,685.00	2,726.00	1.34
COCUDAKL	20-Jan-25	2,715.00	2,763.00	2,710.00	2,753.00	1.32
KAPAS	30-Apr-25	1,525.50	1,533.00	1,522.50	1,532.00	0.10
COTWASOIL	20-Dec-24	1,245.10	1,250.90	1,242.20	1,245.10	0.01

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	71.40	71.40	71.40	71.40	-1.39
ZCE COTTON	13885.00	13915.00	13925.00	13850.00	-0.04
ZCE COTTON YARN	19625.00	19625.00	19625.00	19625.00	0.03

Cottoncandy prices rose marginally by 0.05% to ₹55,660, supported by stronger demand from garment industries and robust export orders. India's cotton production for the 2024/25 season is projected to decline by 7.4% to 30.2 million bales due to reduced acreage and crop damage from excessive rainfall. The USDA has also revised India's production forecast to 30.72 million bales, citing pest issues and weather-related losses, while ending stocks are estimated at 12.38 million bales. Declining production is expected to curtail exports, estimated at 1.8 million bales, compared to 2.85 million bales last year, while imports are likely to increase to 2.5 million bales, up from 1.75 million bales. Globally, cotton production is forecast to rise by over 200,000 bales, driven by gains in China, Brazil, and Argentina, which offset declines in the U.S. and Spain. World trade estimates have been reduced by 500,000 bales, largely due to lower Chinese imports, while global ending stocks are projected at 76.3 million bales, slightly lower than earlier estimates. The market witnessed short covering, with no change in open interest, settling at 288 contracts. Prices rose by ₹30, indicating modest buying interest. Cottoncandy finds immediate support at ₹55,440, with a decline below this level potentially testing ₹55,230. Resistance is expected at ₹55,880, with a move above likely pushing prices to ₹56,110.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,820.10	0.06
29 mm Cotton	कादी	25,901.80	0.2

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	0.05	0.00	Short Covering

Technical Chart



BUY COTTONCANDY JAN @ 55400 SL 55100 TGT 55800-56000. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	55660.00	56110.00	55880.00	55670.00	55440.00	55230.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,730.75	0.54
Cotton Seed Oilcake	कादी	2,693.95	0.34

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-24	1.34	2.51	Fresh Buying
COCUDAKL	20-Jan-25	1.32	19.47	Fresh Buying

Technical Chart



BUY COCUDAKL DEC @ 2710 SL 2680 TGT 2740-2760. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Dec-24	2,726.00	2764.00	2715.00	2715.00	2696.00	2666.00
COCUDAKL	20-Jan-25	2,753.00	2795.00	2742.00	2742.00	2721.00	2689.00

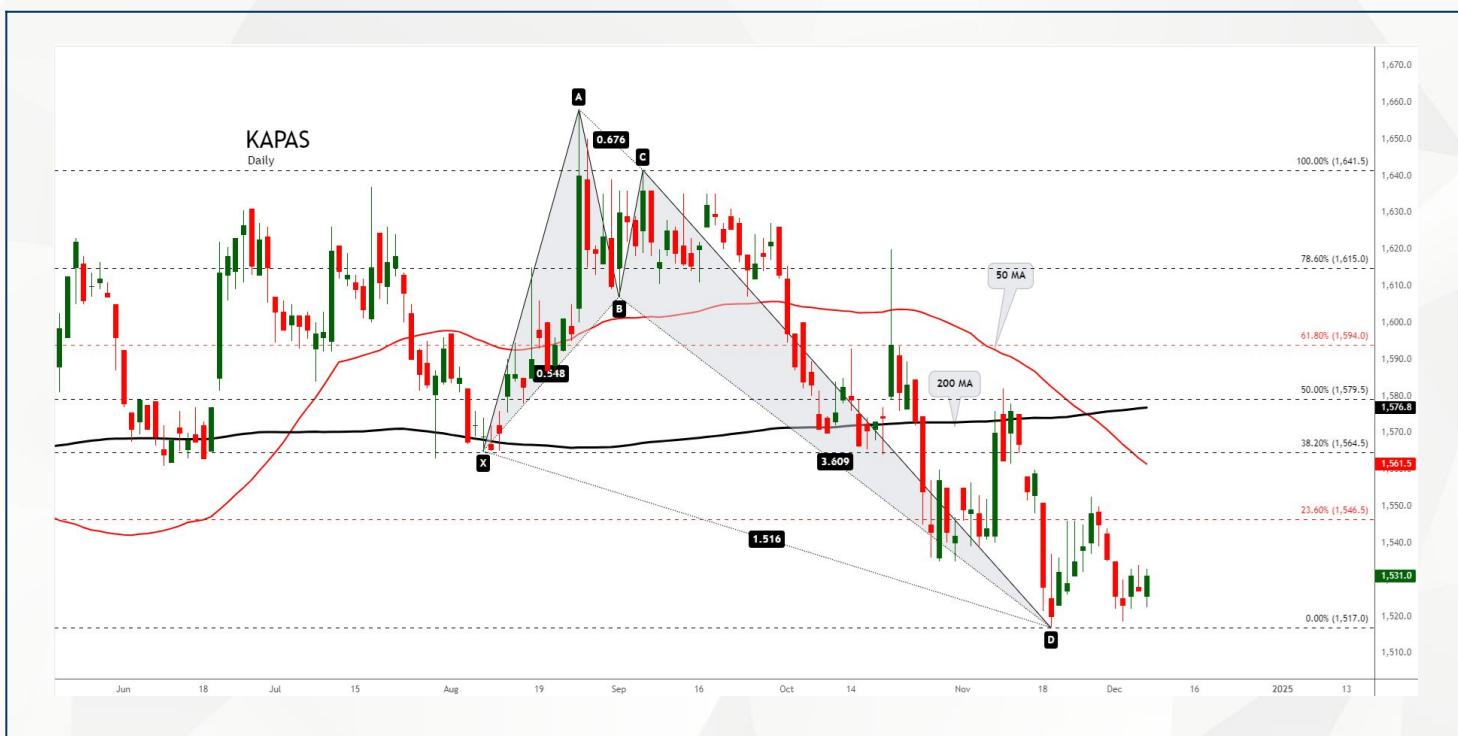
Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,414.45	0.03
Kapas	कादी	1,429.45	0.06

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.10	1.15	Fresh Buying

Technical Chart



BUY KAPAS APR @ 1525 SL 1515 TGT 1535-1545. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,532.00	1540.00	1536.00	1529.00	1525.00	1518.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,246.50	-0.16

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Dec-24	0.01	-2.92	Short Covering

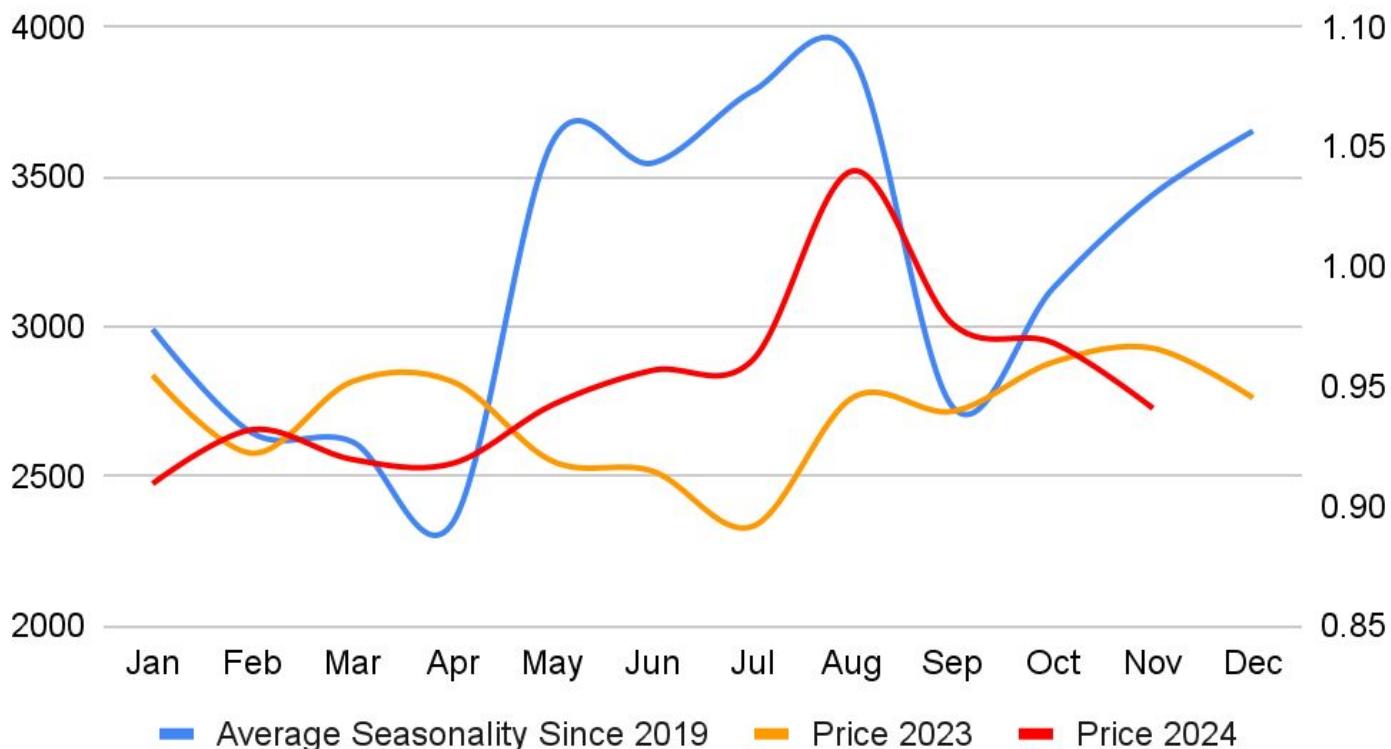
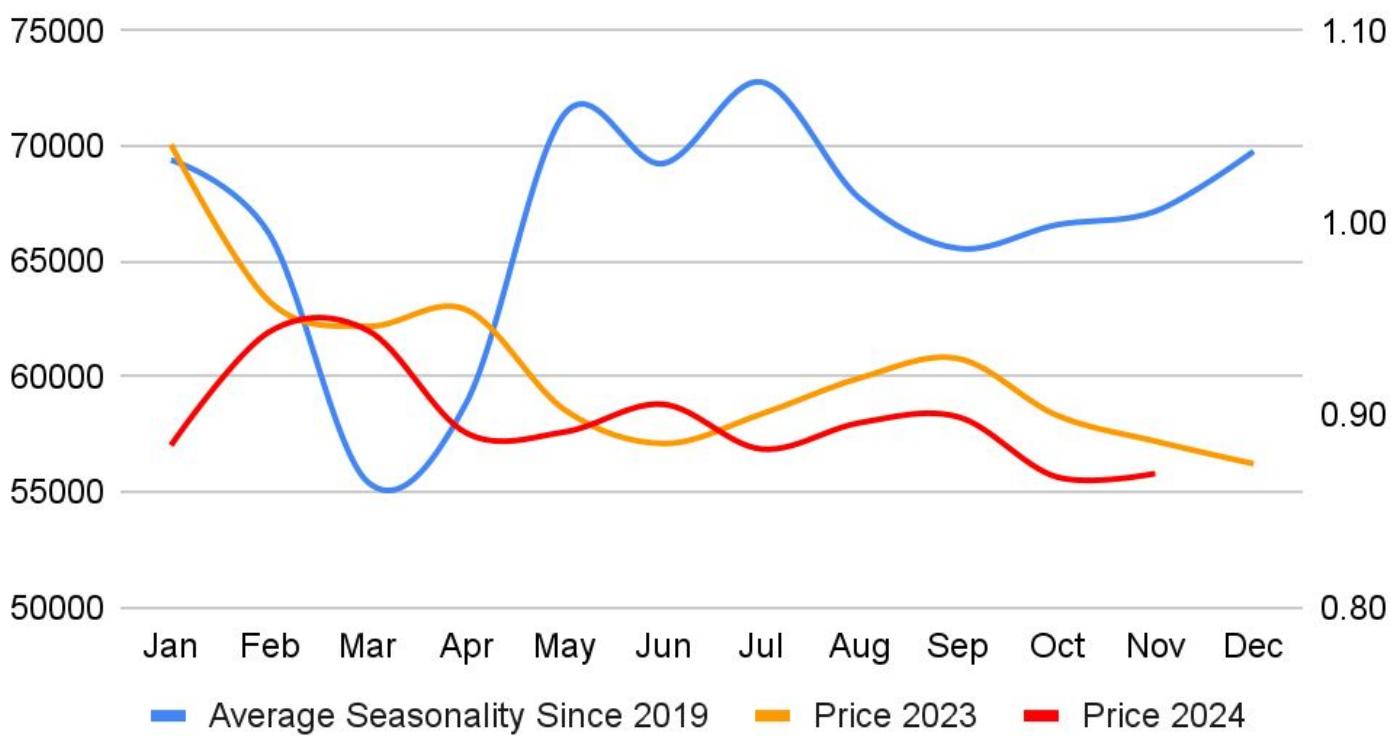
Technical Chart



SELL COTWASOIL DEC @ 1250 SL 1260 TGT 1240-1230. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Dec-24	1,245.10	1255.00	1250.00	1245.00	1240.00	1235.00

NCDEX Cocudakl Seasonality**MCX Cottoncandy Seasonality**

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