



KEDIA ADVISORY

DAILY COTTON REPORT

10 Oct 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	29-Nov-24	57460.00	57460.00	56610.00	56810.00	0.11
COCUDAKL	20-Dec-24	2,927.00	2,927.00	2,905.00	2,918.00	-0.34
COCUDAKL	20-Jan-25	2,888.00	2,897.00	2,885.00	2,890.00	-0.38
KAPAS	30-Apr-25	1,574.00	1,574.50	1,570.00	1,572.00	0.00
COTWASOIL	20-Dec-24	1,174.00	1,174.00	1,170.00	1,171.70	-0.70

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	72.31	72.16	72.51	72.11	0.08
ZCE COTTON	14200.00	14515.00	14555.00	13975.00	0.00
ZCE COTTON YARN	18800.00	18800.00	18800.00	18800.00	0.00

Cotton candy prices settled up by 0.11% at 56,810, supported by the USDA's revision of India's cotton production forecast for the 2024-25 season to 30.72 million bales, down from previous estimates, due to crop damage from excessive rains and pest issues. The reduction in India's ending stocks to 12.38 million bales added further support. However, upside movement remains limited due to moderate demand and weak export activity, especially to key markets like Bangladesh. India's cotton output for the 2024-25 season is expected to remain at similar levels to last year, despite a 9% reduction in acreage, as higher yields from timely rains and lower pest incidence are anticipated to balance the lower planting area. Cotton exports for the 2023-24 season are estimated at 80% of the total, reaching 28 lakh bales, driven by strong demand from countries such as Bangladesh and Vietnam. On the global front, the U.S. cotton balance sheet for 2024/25 has been revised downward, with lower production, exports, and ending stocks. U.S. production is forecast at 14.5 million bales, down 600,000 bales from August due to reduced yields in the Southwest. Global cotton production and consumption have also been lowered, particularly in countries like the U.S., India, and Pakistan, offset by a larger crop in China. World ending stocks are reduced by 1.1 million bales to 76.5 million. Technically, the market is experiencing fresh buying, with open interest rising by 3.2% to 129 contracts, while prices increased by 60 rupees. Cotton candy is currently supported at 56,460, with a potential test of 56,110 if breached. Resistance is seen at 57,310, and a break above this level could push prices toward 57,810.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	26,891.10	-0.61
29 mm Cotton	कादी	26,891.15	-0.44

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	29-Nov-24	0.11	3.20	Fresh Buying

Technical Chart



BUY COTTONCANDY NOV @ 56600 SL 56200 TGT 57000-57200. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	29-Nov-24	56810.00	57810.00	57310.00	56960.00	56460.00	56110.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	3,134.55	0.07
Cotton Seed Oilcake	कादी	3,074.85	-1.8

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-24	-0.34	1.52	Fresh Selling
COCUDAKL	20-Jan-25	-0.38	0.14	Fresh Selling

Technical Chart



SELL COCUDAKL DEC @ 2945 SL 2985 TGT 2900-2860. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Dec-24	2,918.00	2939.00	2917.00	2917.00	2907.00	2895.00
COCUDAKL	20-Jan-25	2,890.00	2903.00	2891.00	2891.00	2885.00	2879.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,559.80	0.21
Kapas	कादी	1,553.45	-0.2

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.00	1.80	Fresh Selling

Technical Chart



BUY KAPAS APR @ 1565 SL 1550 TGT 1580-1590. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,572.00	1576.00	1574.00	1572.00	1570.00	1568.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,254.65	-0.46

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Dec-24	-0.70	-4.20	Long Liquidation

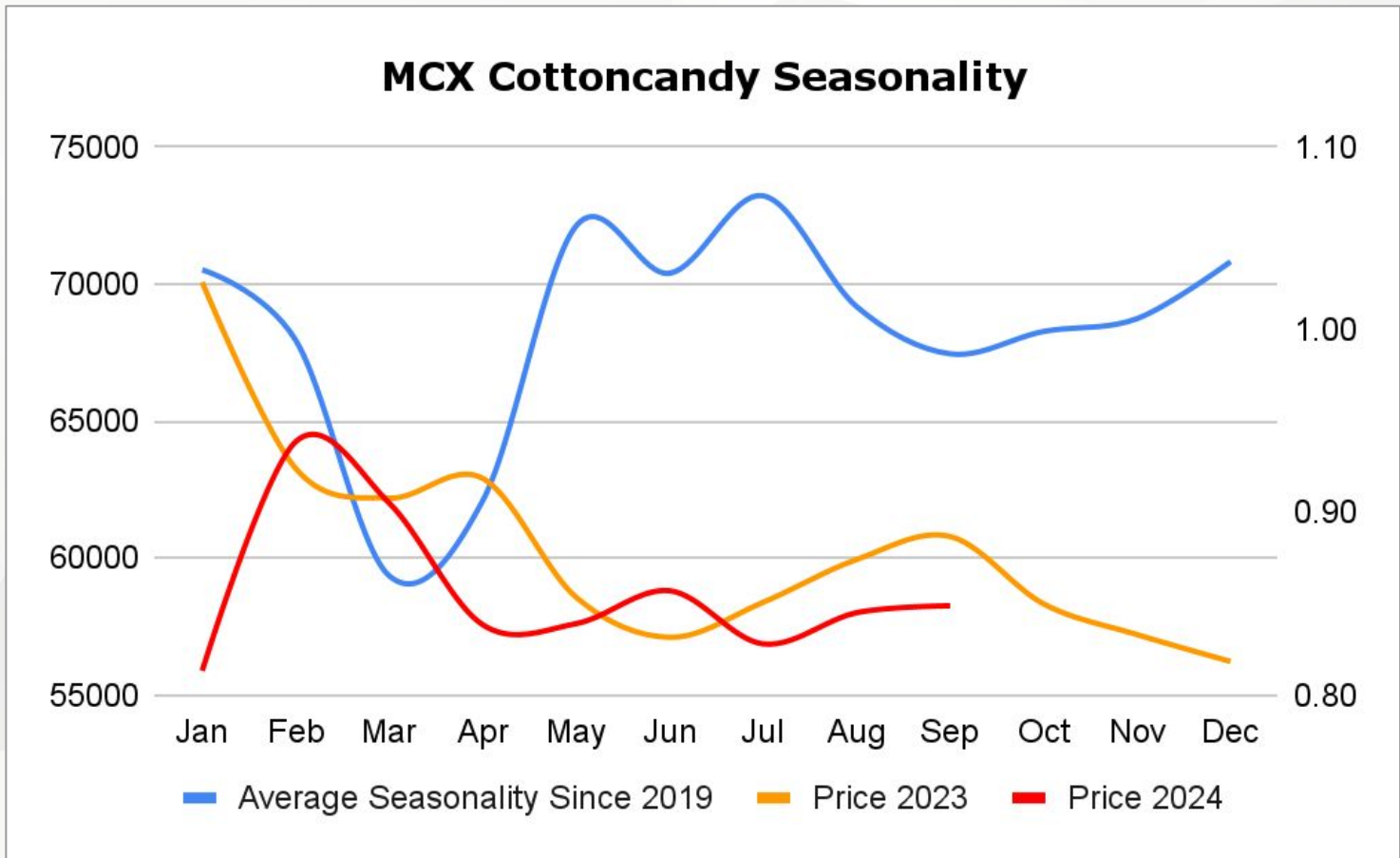
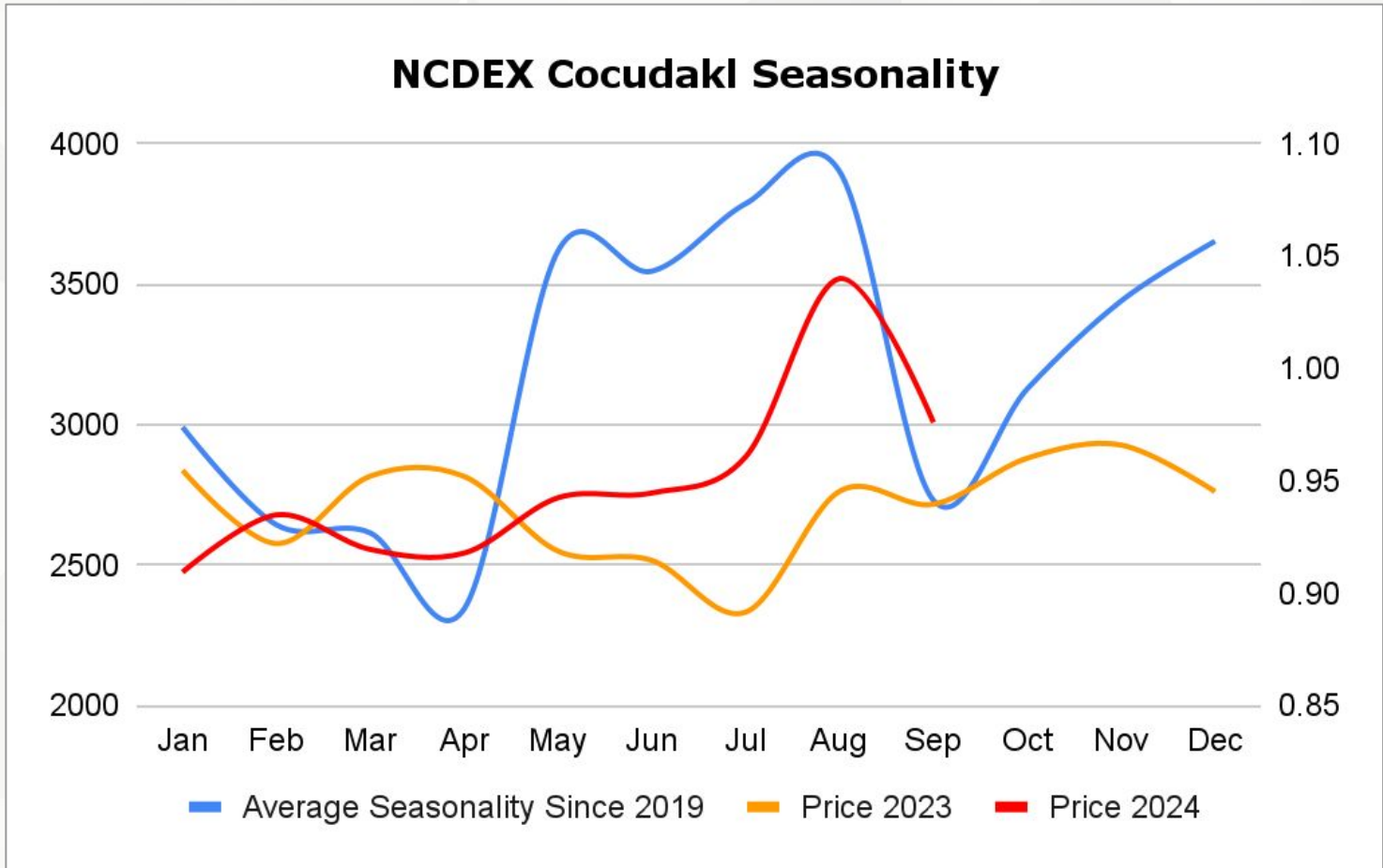
Technical Chart

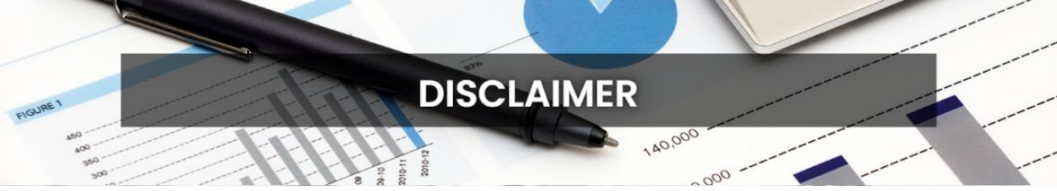


SELL COTWASOIL DEC @ 1180 SL 1190 TGT 1170-1160. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Dec-24	1,171.70	1175.00	1170.00	1170.00	1165.00	1165.00





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