



KEDIA ADVISORY

DAILY COTTON REPORT

16 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	54600.00	54820.00	54600.00	54760.00	-0.18
COCUDA KL	20-Jan-25	2,705.00	2,715.00	2,644.00	2,652.00	-2.07
COCUDA KL	20-Feb-25	2,735.00	2,742.00	2,675.00	2,684.00	-2.08
KAPAS	30-Apr-25	1,512.50	1,517.00	1,500.50	1,501.50	-0.83
COTWASOIL	20-Jan-25	1,205.00	1,205.00	1,205.00	1,205.00	-1.00

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	69.27	70.00	70.07	69.20	-1.18
ZCE COTTON	13675.00	13745.00	13745.00	13625.00	-0.33
ZCE COTTON YARN	19405.00	19405.00	19405.00	19405.00	0.10

Cottoncandy prices declined by -0.18% to close at ₹54,760 per bale, pressured by increased global production estimates for the 2024/25 cotton year, projected at 117.4 million bales, up by 1.2 million bales. The rise in production is led by India and Argentina, despite India's domestic cotton output expected to fall by 7.4% to 30.2 million bales due to reduced planting areas and weather-related crop damage. Farmers in Gujarat shifted to groundnuts for better profitability, reducing cotton acreage. Additionally, cotton arrivals in the northern states of Punjab, Haryana, and Rajasthan have dropped 43% year-on-year till November 30, causing supply chain disruptions. India's imports are forecast to increase to 2.5 million bales from 1.75 million bales a year ago, while exports are expected to decline to 1.8 million bales from 2.85 million bales. Meanwhile, steady domestic demand of 31.3 million bales is anticipated. On the global front, the U.S. revised its cotton production estimate higher to 14.3 million bales, contributing to increased world production, consumption, and ending stocks. However, India's lower carryover stocks from 2023/24 highlight tightening supplies. The market experienced fresh selling pressure, with open interest increasing by 2.47% to 332. Prices fell ₹100, indicating bearish sentiment. Cottoncandy is currently supported at ₹54,640, with further downside possible at ₹54,510. On the upside, resistance is placed at ₹54,860, and a break above this level could drive prices toward ₹54,950, reflecting a potential recovery in sentiment.

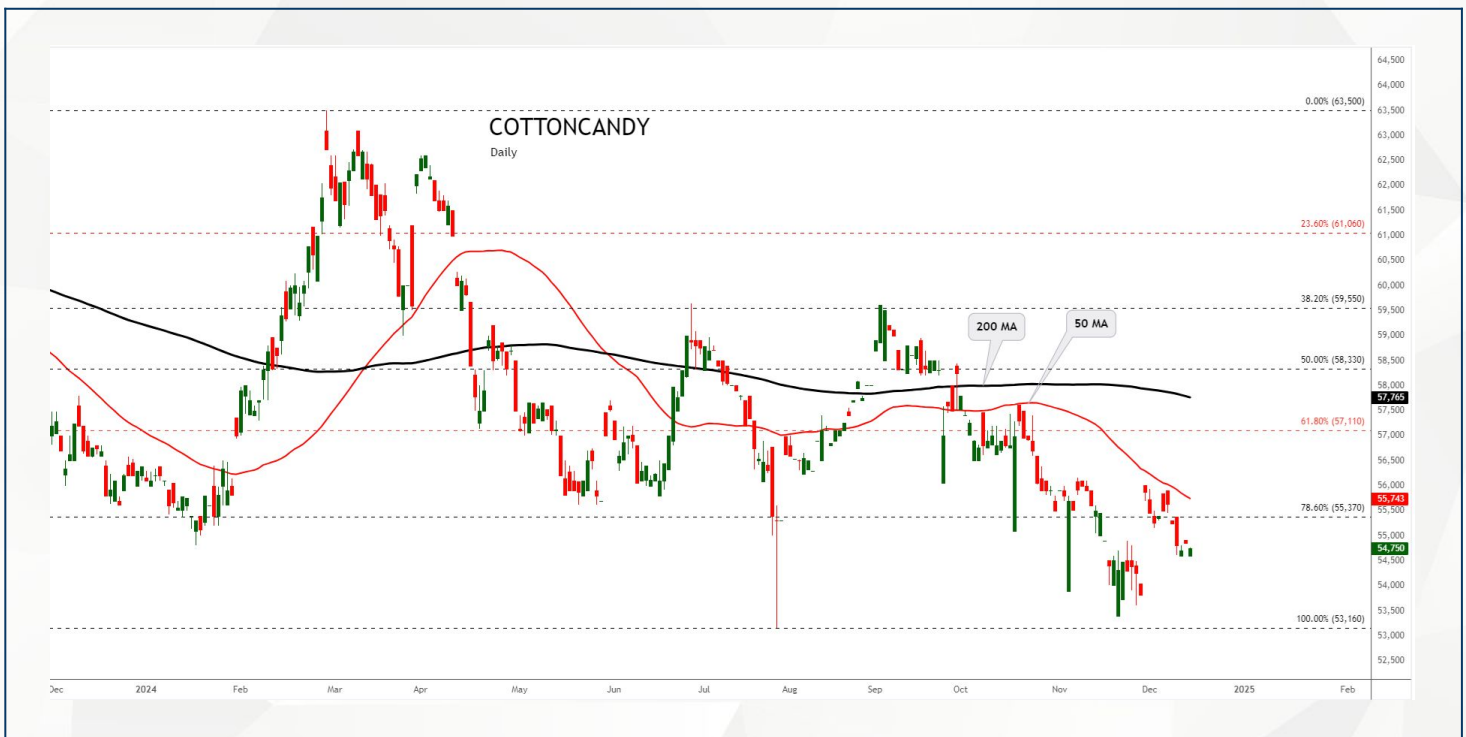
Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,655.70	-0.21
29 mm Cotton	कादी	25,725.00	0.08

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	-0.18	2.47	Fresh Selling

Technical Chart



BUY COTTONCANDY JAN @ 54600 SL 54300 TGT 54900-55200. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	54760.00	54950.00	54860.00	54730.00	54640.00	54510.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,694.20	-0.38
Cotton Seed Oilcake	कादी	2,677.40	-0.25

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Jan-25	-2.07	1.08	Fresh Selling
COCUDAKL	20-Feb-25	-2.08	14.34	Fresh Selling

Technical Chart



BUY COCUDAKL JAN @ 2640 SL 2600 TGT 2680-2720. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Jan-25	2,652.00	2741.00	2670.00	2670.00	2625.00	2599.00
COCUDAKL	20-Feb-25	2,684.00	2767.00	2700.00	2700.00	2658.00	2633.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,397.95	-0.14
Kapas	कादी	1,417.65	0.02

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.83	0.18	Fresh Selling

Technical Chart



BUY KAPAS APR @ 1495 SL 1480 TGT 1515-1525. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,501.50	1523.00	1512.00	1506.00	1495.00	1489.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,207.50	-0.14

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Jan-25	-1.00	3.85	Fresh Selling

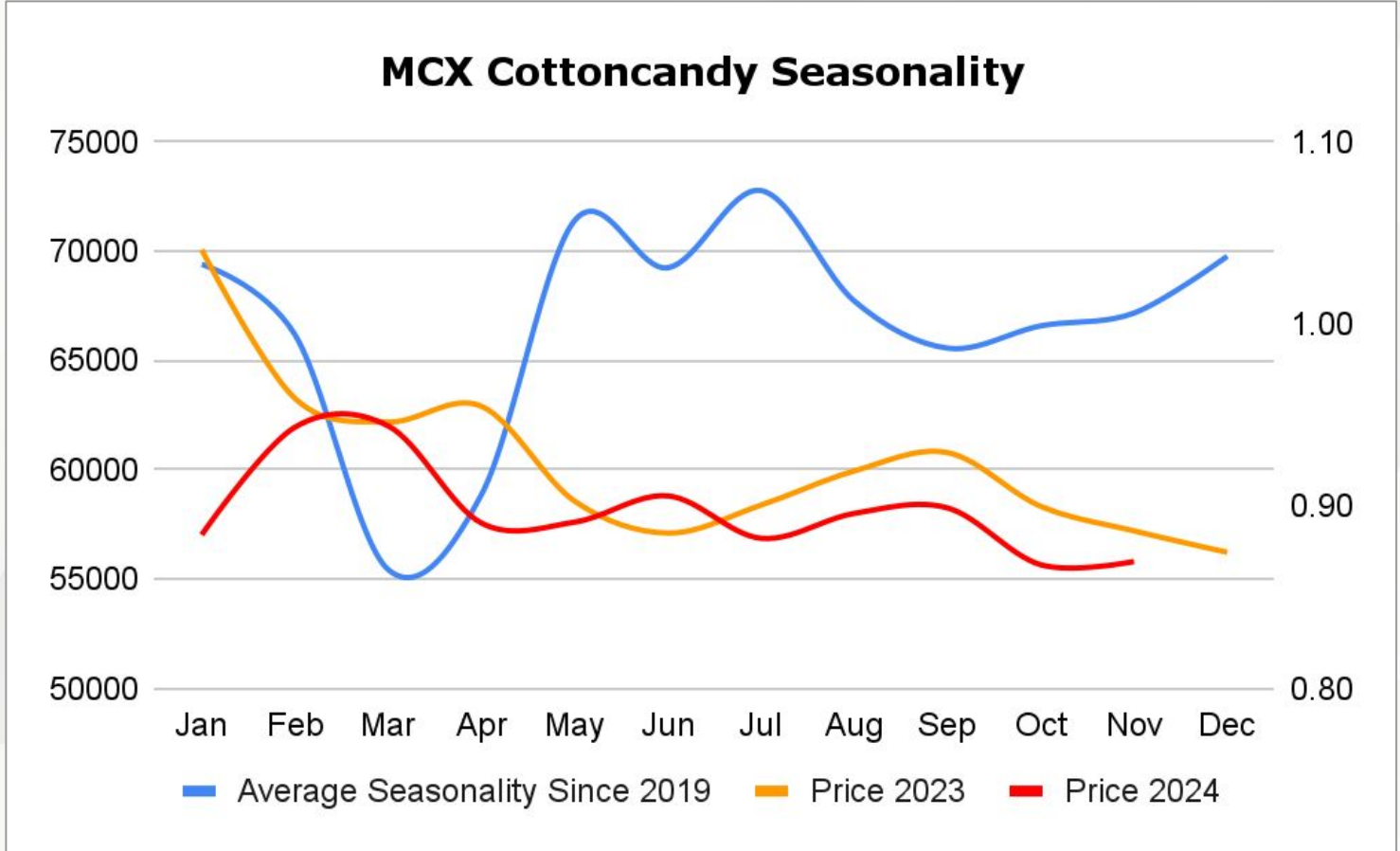
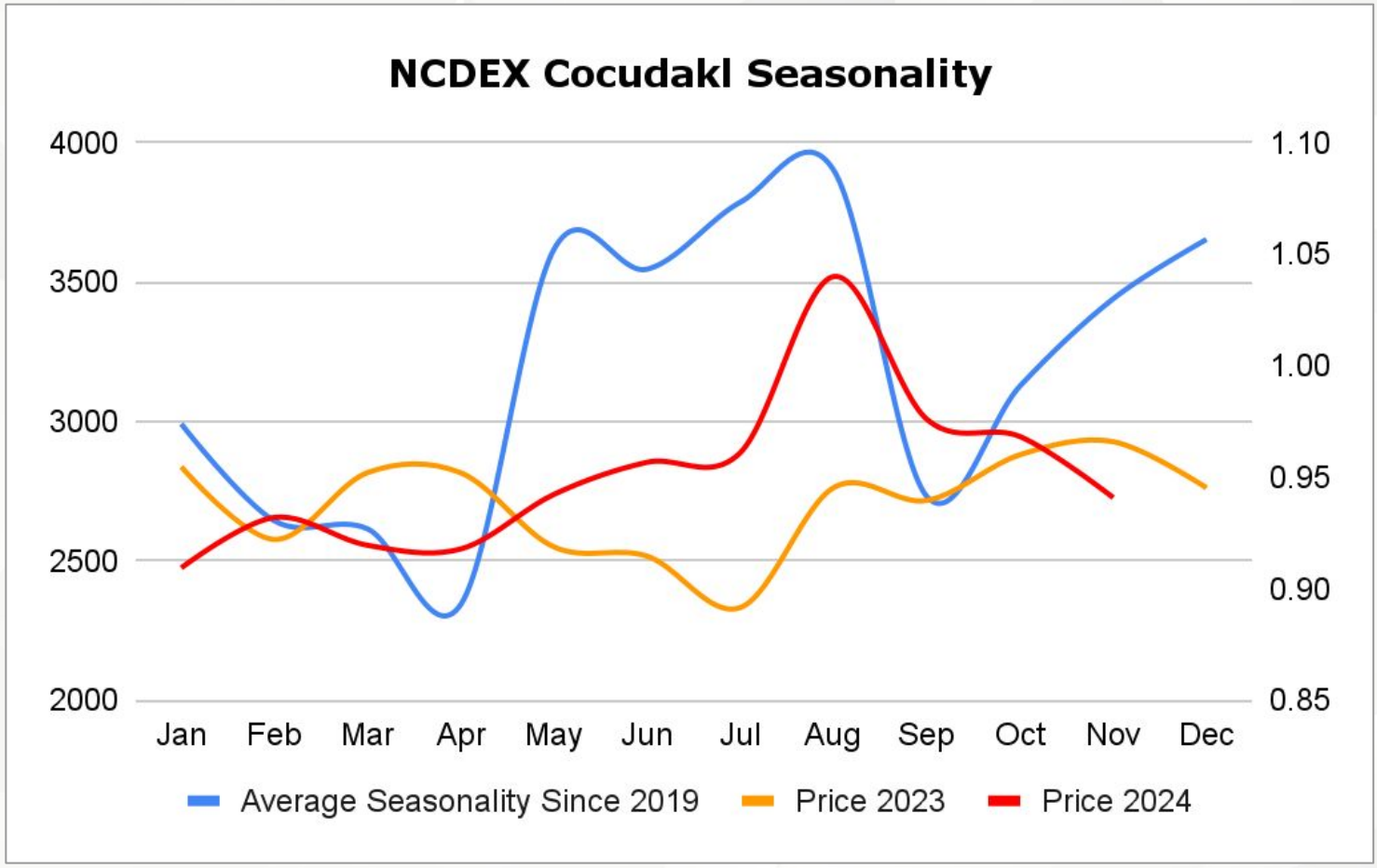
Technical Chart

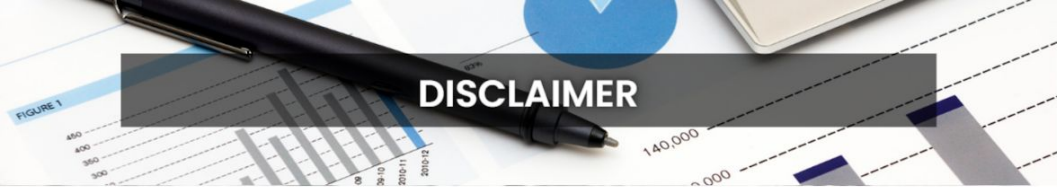


SELL COTWASOIL JAN @ 1210 SL 1220 TGT 1200-1190. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Jan-25	1,205.00	1205.00	1205.00	1205.00	1205.00	1205.00





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