



**KEDIA** ADVISORY

# DAILY COTTON REPORT

6 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	55850.00	55850.00	55500.00	55630.00	0.43
COCUDA KL	20-Dec-24	2,698.00	2,705.00	2,682.00	2,690.00	0.00
COCUDA KL	20-Jan-25	2,718.00	2,734.00	2,707.00	2,717.00	-0.04
KAPAS	30-Apr-25	1,528.00	1,534.00	1,527.00	1,530.50	0.03
COTWASOIL	20-Dec-24	1,245.00	1,245.00	1,245.00	1,245.00	0.42

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	70.91	71.16	71.16	70.84	-0.27
ZCE COTTON	13890.00	13895.00	13945.00	13845.00	0.00
ZCE COTTON YARN	19620.00	19620.00	19620.00	19620.00	0.05

Cottoncandy prices rose by 0.43% to close at ₹55,630, supported by firm demand from garment industries and robust export orders. India's cotton production for 2024/25 is projected to decline by 7.4% to 30.2 million bales due to reduced acreage and crop damage caused by excessive rainfall and pests. The USDA has further lowered India's production forecast to 30.72 million bales, with ending stocks reduced to 12.38 million bales. This decline in production will likely drive imports up to 2.5 million bales from 1.75 million last year, while exports are expected to drop to 1.8 million bales from 2.85 million. Globally, cotton production estimates for 2024/25 have been raised by over 200,000 bales due to higher output in China, Brazil, and Argentina, despite reductions in the U.S. and Spain. The U.S. cotton production is forecasted at 14.2 million bales, down 300,000 due to Hurricane Helene. Domestic mill use and exports have also been reduced, while ending stocks rose slightly to 4.1 million bales. Global ending stocks for 2024/25 are projected at 76.3 million bales, slightly lower than the previous month, as world trade shrinks by over 500,000 bales due to reduced Chinese imports. The market saw short covering, with no change in open interest at 288 contracts. Prices are supported at ₹55,470, with a drop below testing ₹55,310. Resistance is pegged at ₹55,820, and a breakout above this could drive prices toward ₹56,010.

## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,786.95	-0.06
29 mm Cotton	कादी	25,797.30	0.12

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	0.43	0.00	Short Covering

## Technical Chart



**BUY COTTONCANDY JAN @ 55300 SL 55000 TGT 55600-55800. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	55630.00	56010.00	55820.00	55660.00	55470.00	55310.00

## Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,725.65	0.41
Cotton Seed Oilcake	कादी	2,680.10	-0.26

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-24	0.00	0.12	Fresh Selling
COCUDAKL	20-Jan-25	-0.04	6.73	Fresh Selling

## 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	2715.00	2692.00	2692.00	2679.00	2669.00
COCUDAKL	20-Jan-25	2,717.00	2746.00	2719.00	2719.00	2704.00	2692.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,411.10	-0.05
Kapas	कादी	1,422.75	-0.21

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.03	0.44	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	1,530.50	1538.00	1535.00	1531.00	1528.00	1524.00

## Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,249.85	0.08

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Dec-24	0.42	-1.44	Short Covering

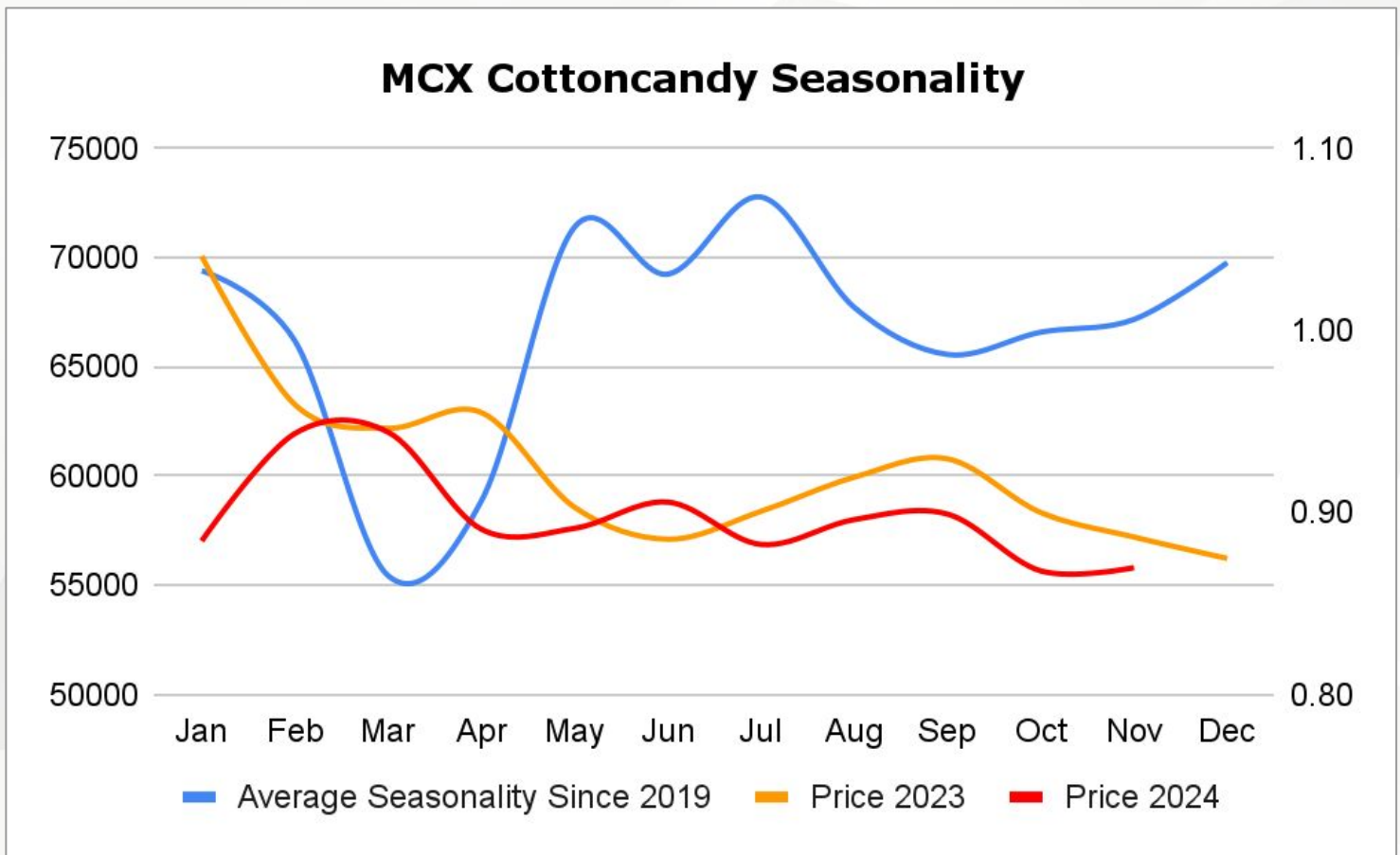
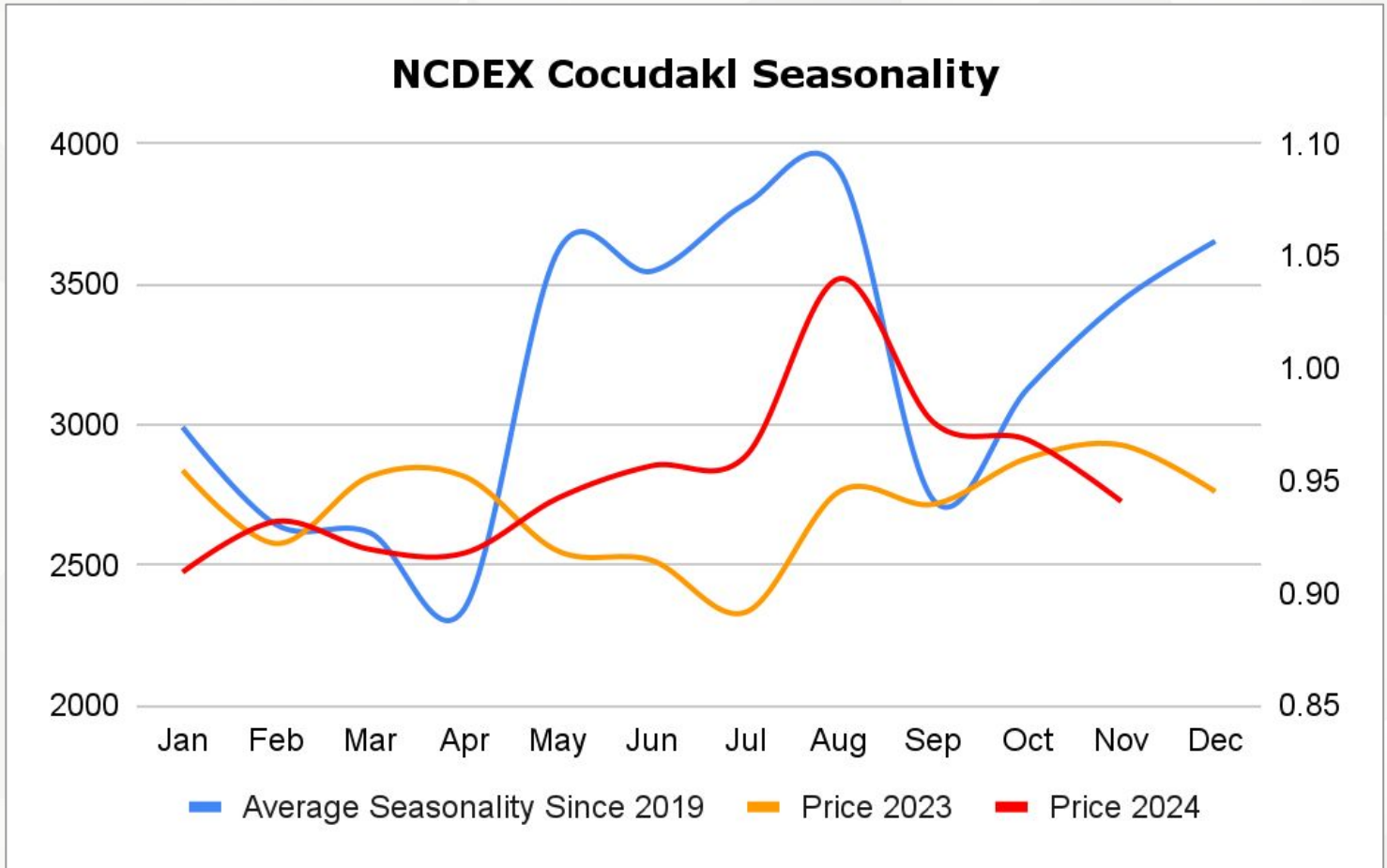
## Technical Chart

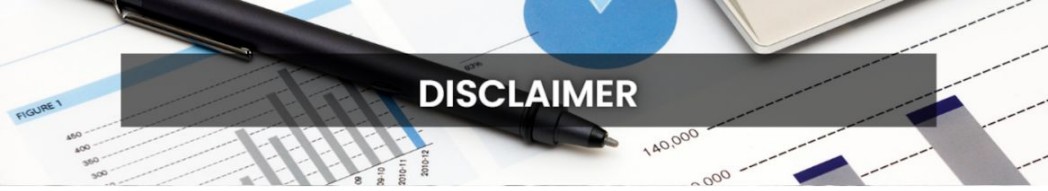


**SELL COTWASOIL DEC @ 1250 SL 1260 TGT 1240-1230. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Dec-24	1,245.00	1245.00	1245.00	1245.00	1245.00	1245.00





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