



**KEDIA** ADVISORY

# DAILY COTTON REPORT

10 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	55300.00	55300.00	55250.00	55280.00	-0.68
COCUDA KL	20-Jan-25	2,755.00	2,756.00	2,713.00	2,718.00	-1.27
COCUDA KL	20-Feb-25	2,775.00	2,778.00	2,747.00	2,754.00	-1.01
KAPAS	30-Apr-25	1,525.00	1,525.00	1,519.00	1,523.00	-0.59
COTWASOIL	20-Jan-25	0.00	0.00	0.00	1,250.40	0.83

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	69.94	69.97	70.75	69.75	-2.09
ZCE COTTON	13765.00	13860.00	13885.00	13680.00	-0.86
ZCE COTTON YARN	19460.00	19460.00	19460.00	19460.00	-0.84

Cottoncandy prices fell by 0.68% to settle at ₹55,280, pressured by weaker export data. The USDA reported a 47% decline in weekly export sales of upland cotton, reflecting subdued global demand. In contrast, domestic cotton yarn prices in South India have risen due to stronger garment industry demand and robust export orders. India's cotton production for the 2024/25 season is projected to decline by 7.4% year-on-year to 30.2 million bales, primarily due to reduced acreage and crop damage caused by excessive rainfall. The USDA revised India's production estimate to 30.72 million bales while lowering ending stocks to 12.38 million bales. India's cotton imports are expected to rise to 2.5 million bales in 2024/25, up from 1.75 million bales a year ago, while exports may fall to 1.8 million bales, compared to 2.85 million bales in 2023/24. The reduction in acreage, particularly in Gujarat, and competition from groundnuts with better returns have significantly impacted production. Globally, cotton production is expected to rise, with increases in China, Brazil, and Argentina offsetting reductions in the U.S. and Spain. The USDA lowered U.S. cotton production to 14.2 million bales due to Hurricane Helene, with exports also reduced to 11.5 million bales. Technically, the market experienced fresh selling as open interest increased by 3.13% to 297 contracts. Cottoncandy is supported at ₹55,260, with a potential test of ₹55,230 if it breaks below. Resistance is seen at ₹55,310, and a move above could lead to testing ₹55,330.

## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,740.05	-0.23
29 mm Cotton	कादी	25,767.70	-0.24

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	-0.68	3.13	Fresh Selling

## Technical Chart



**BUY COTTONCANDY JAN @ 55000 SL 54700 TGT 55400-55700. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	55280.00	55330.00	55310.00	55280.00	55260.00	55230.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,736.60	0.19
Cotton Seed Oilcake	कादी	2,696.65	0.24

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Jan-25	-1.27	-0.56	Long Liquidation
COCUDAKL	20-Feb-25	-1.01	12.00	Fresh Selling

Technical Chart



**BUY COCUDAKL JAN @ 2710 SL 2680 TGT 2740-2770. NCDEX**

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Jan-25	2,718.00	2772.00	2729.00	2729.00	2702.00	2686.00
COCUDAKL	20-Feb-25	2,754.00	2791.00	2760.00	2760.00	2742.00	2729.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,412.55	-0.26
Kapas	कादी	1,427.50	-0.02

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.59	-1.60	Long Liquidation

## Technical Chart



**BUY KAPAS APR @ 1520 SL 1505 TGT 1535-1545. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,523.00	1,528.00	1,525.00	1,522.00	1,519.00	1,516.00

## Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,240.20	-0.12

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Jan-25	0.83	0.00	Short Covering

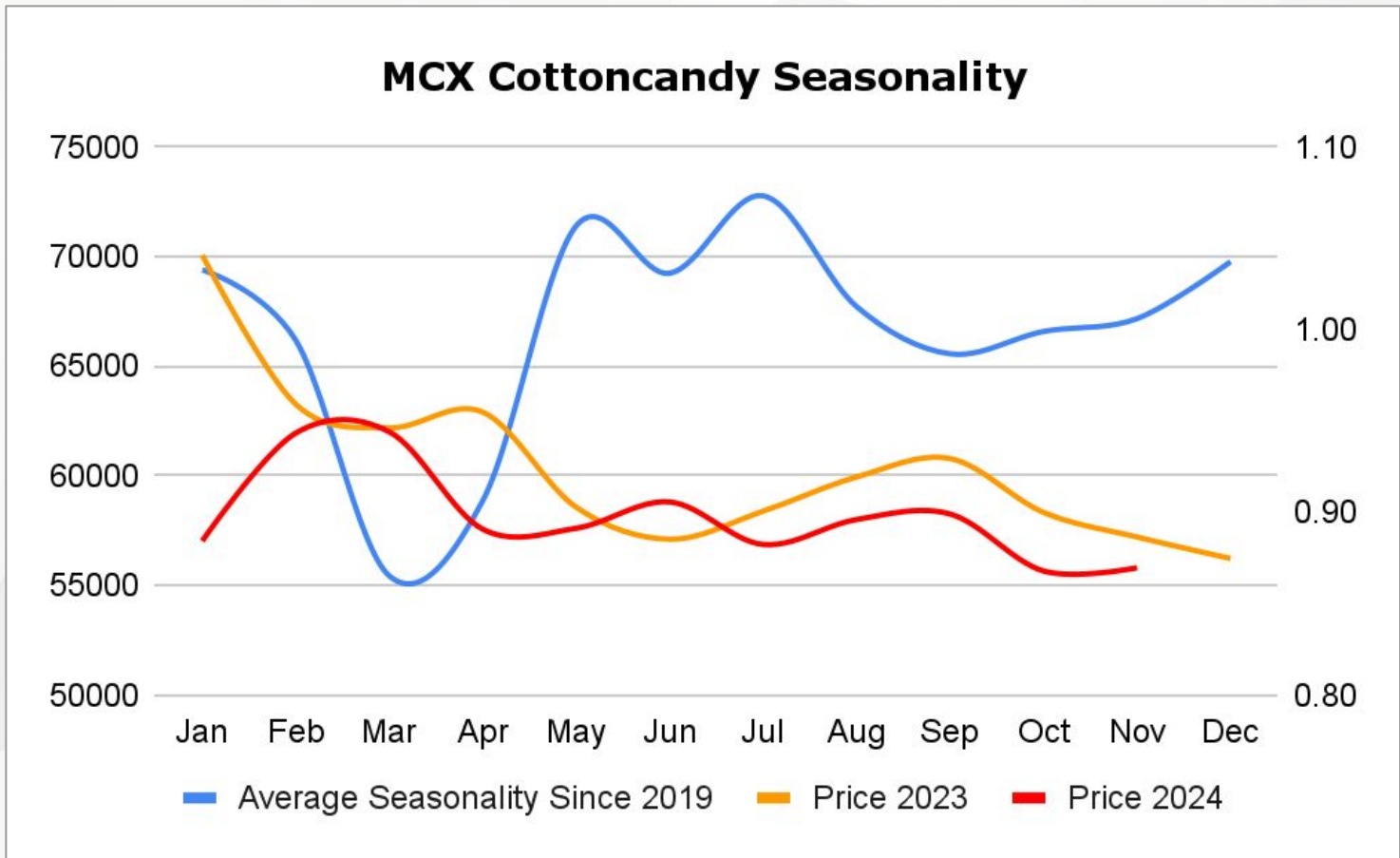
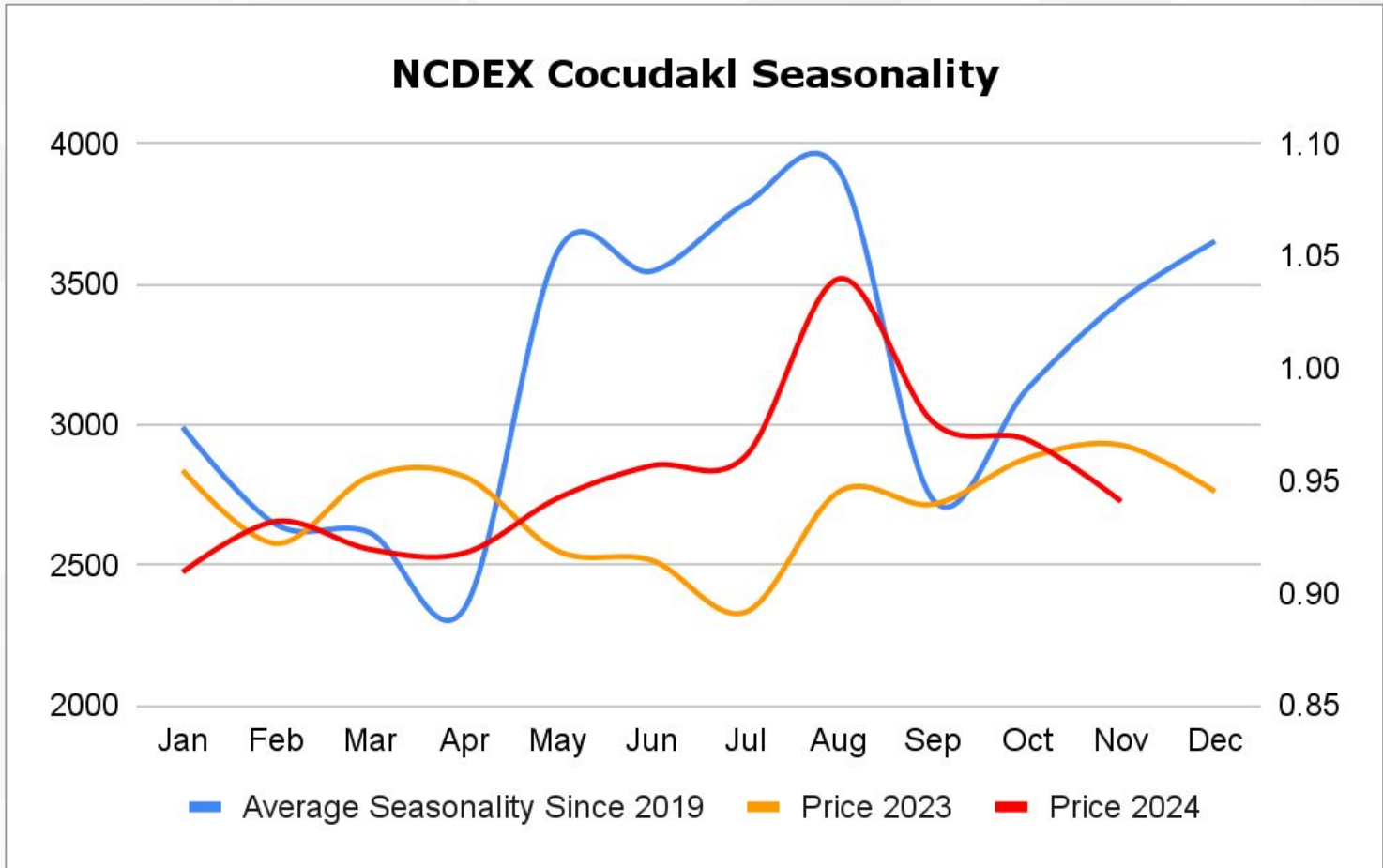
## Technical Chart

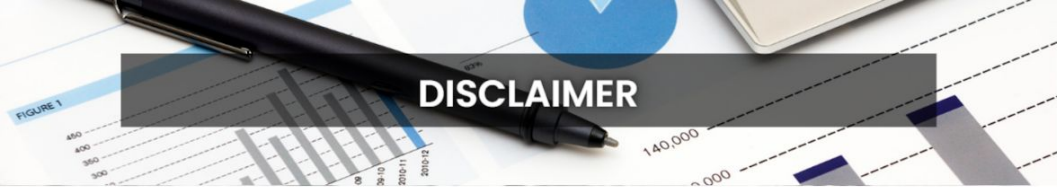


**SELL COTWASOIL JAN @ 1260 SL 1270 TGT 1245-1235. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Jan-25	1,250.40	415.00	830.00	415.00	830.00	415.00





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**KEDIA ADVISORY**

**KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD**

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: [info@kediaadvisory.com](mailto:info@kediaadvisory.com)

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,  
Kalyan-(W), Mumbai-421301