



KEDIA ADVISORY

DAILY COTTON REPORT

18 Nov 2024

- **COTTON**
- **COCUDAKL**
- **KAPAS**
- **COTWASOIL**

Kedia Stock & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



Cotton Complex

Commodity	Expiry	Open	High	Low	Close	% Change
COTTONCANDY	29-Nov-24	54900.00	54900.00	54900.00	54900.00	-0.85
COCUDAKL	20-Dec-24	2,917.00	2,944.00	2,885.00	2,925.00	0.07
COCUDAKL	20-Jan-25	2,865.00	2,877.00	2,840.00	2,859.00	-0.31
KAPAS	30-Apr-25	1,553.00	1,560.00	1,548.00	1,554.50	-0.06
COTWASOIL	20-Dec-24	1,260.00	1,276.60	1,260.00	1,267.80	0.32

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	69.11	69.06	69.13	68.92	0.29
ZCE COTTON	14005.00	14055.00	14100.00	13925.00	5.30
ZCE COTTON YARN	19500.00	19500.00	19500.00	19500.00	0.78

Cotton Candy prices fell by -0.85% to ₹54,900, reflecting weak demand in the yarn market and payment constraints. India's cotton production for 2024/25 is expected to decline by 7.4% year-on-year to 30.2 million bales, primarily due to reduced planted area and crop damage from excessive rainfall and pests. The USDA revised India's cotton production estimate to 30.72 million bales, with ending stocks cut to 12.38 million bales. Acreage under cotton fell by approximately 9% to 11.29 million hectares from 12.69 million hectares last year, with farmers in Gujarat shifting to groundnuts for better returns. The Cotton Association of India (CAI) forecasts a rise in India's cotton imports to 2.5 million bales in 2024/25, up from 1.75 million bales the previous year, while exports are expected to decline to 1.8 million bales from 2.85 million bales. This shift is likely to support global cotton prices due to reduced export availability from the world's second-largest producer. Globally, the USDA projected a 200,000-bale increase in cotton production for 2024/25, driven by higher output in China, Brazil, and Argentina, offsetting declines in the U.S. and Spain. Global trade is expected to decrease by over 500,000 bales due to lower Chinese imports, with ending stocks slightly reduced to 76.3 million bales. Technically, the market is under long liquidation, with open interest unchanged at 161 contracts as prices fell by ₹470. Cotton Candy has support at ₹54,900, and a break below this level could see prices test further lows. Resistance is expected at ₹54,900, with a move above potentially testing higher levels. Weak domestic production and rising import dependency are key factors influencing price trends.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	26,097.25	-0.32
29 mm Cotton	कादी	26,233.85	0.04

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	29-Nov-24	-0.85	0.00	Long Liquidation

Technical Chart



BUY COTTONCANDY NOV @ 54800 SL 54500 TGT 55200-55600. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	29-Nov-24	54900.00	54900.00	54900.00	54900.00	54900.00	54900.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	3,172.65	-0.2
Cotton Seed Oilcake	कादी	3,020.90	-1.87

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-24	0.07	1.38	Fresh Buying
COCUDAKL	20-Jan-25	-0.31	-1.80	Long Liquidation

Technical Chart



BUY COCUDAKL DEC @ 2920 SL 2870 TGT 2980-3020. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Dec-24	2,925.00	2977.00	2918.00	2918.00	2892.00	2859.00
COCUDAKL	20-Jan-25	2,859.00	2896.00	2859.00	2859.00	2841.00	2822.00

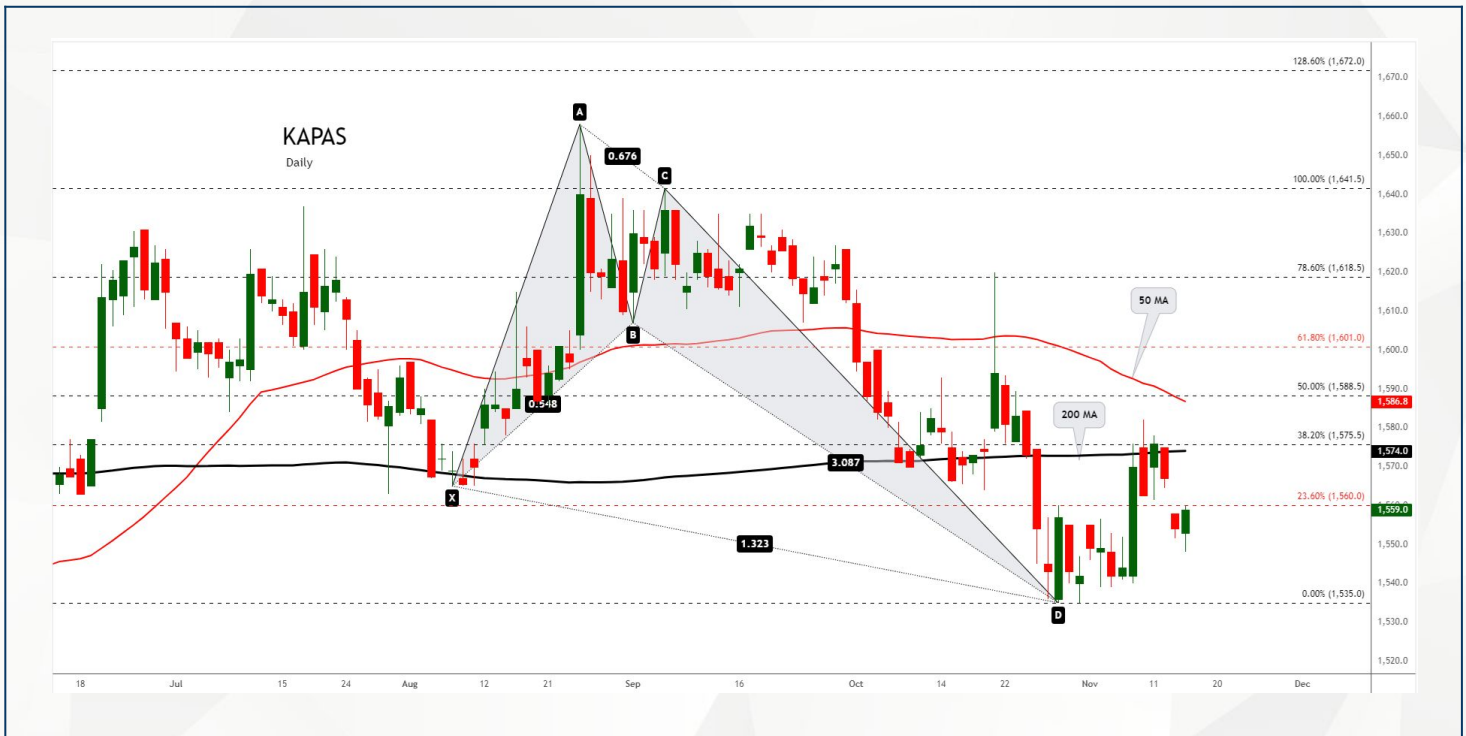
Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,466.95	-0.33
Kapas	कादी	1,484.25	-0.46

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.06	3.44	Fresh Selling

Technical Chart



BUY KAPAS APR @ 1550 SL 1540 TGT 1560-1570. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,554.50	1,566.00	1,560.00	1,554.00	1,548.00	1,542.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,297.15	0.81

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Dec-24	0.32	-0.68	Short Covering

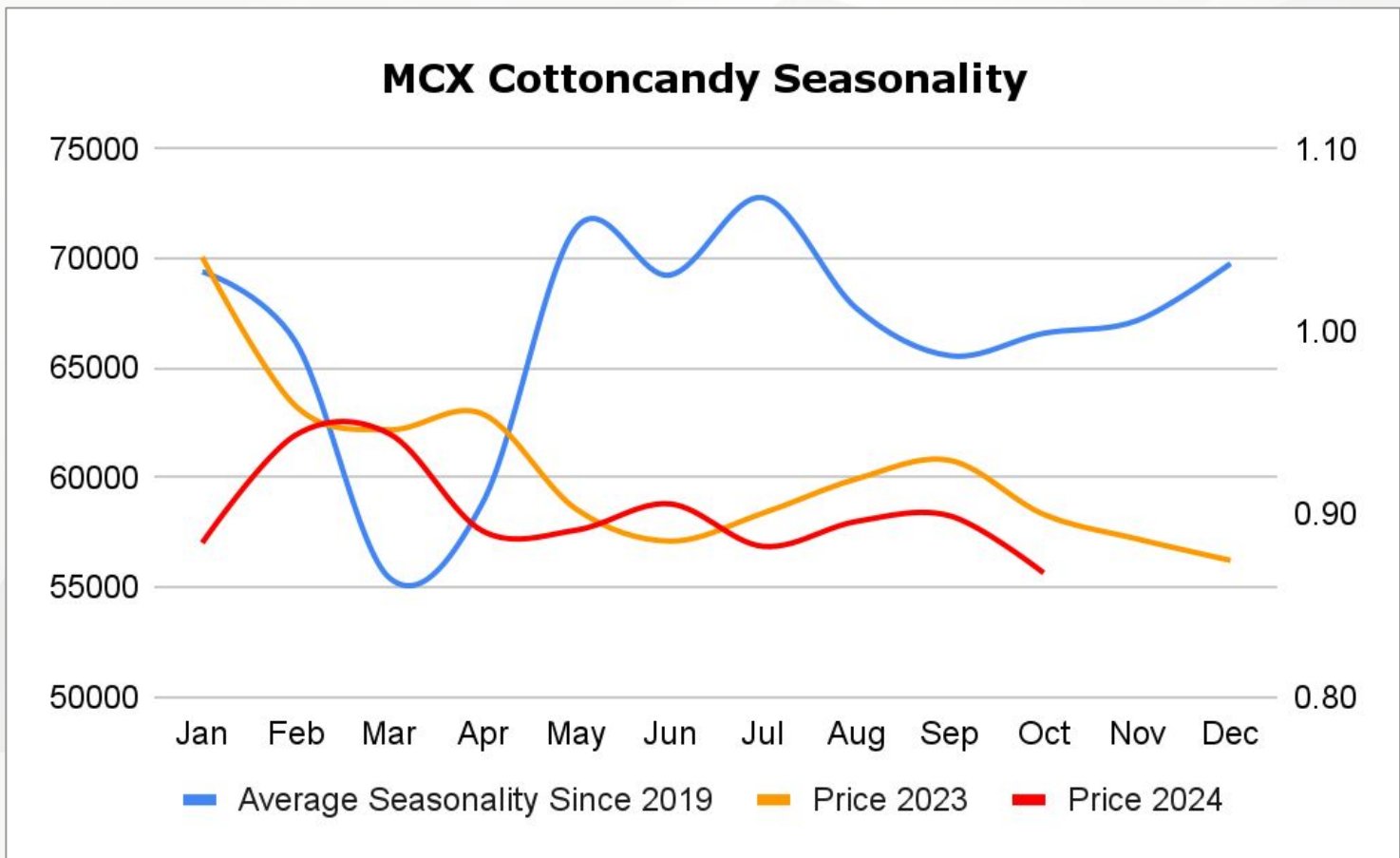
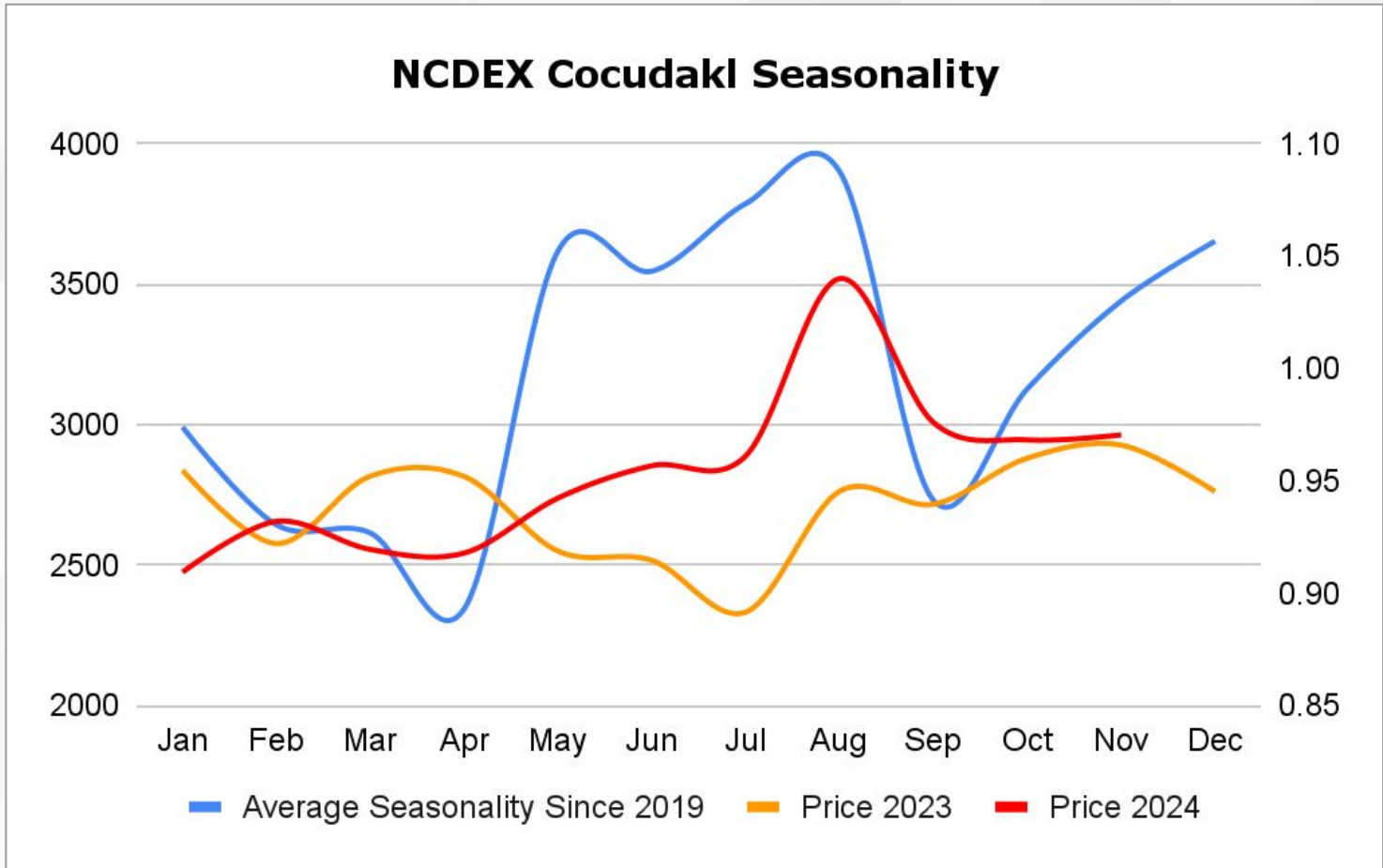
Technical Chart

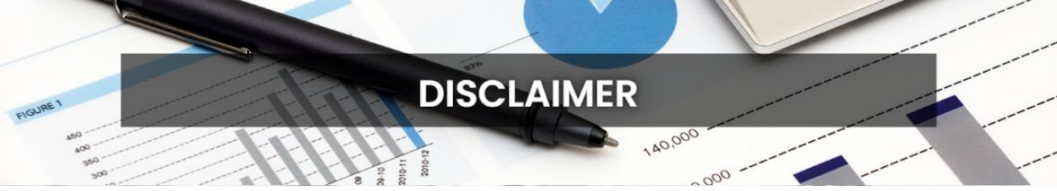


SELL COTWASOIL DEC @ 1280 SL 1295 TGT 1260-1245. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Dec-24	1,267.80	1285.00	1280.00	1270.00	1265.00	1255.00





DISCLAIMER

KEDIA ADVISORY

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

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

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