



KEDIA ADVISORY

DAILY COTTON REPORT

29 Oct 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	56150.00	56390.00	55900.00	56110.00	-0.44
COCUDA KL	20-Dec-24	2,925.00	2,949.00	2,911.00	2,936.00	-0.41
COCUDA KL	20-Jan-25	2,886.00	2,895.00	2,860.00	2,868.00	-1.07
KAPAS	30-Apr-25	1,545.00	1,557.00	1,536.00	1,542.00	-0.68
COTWASOIL	20-Dec-24	1,190.00	1,190.00	1,184.00	1,186.60	-0.95

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	70.52	70.34	70.52	70.22	0.23
ZCE COTTON	13850.00	13830.00	13900.00	13795.00	0.00
ZCE COTTON YARN	19790.00	19100.00	20135.00	19100.00	0.00

Cotton candy prices fell by 0.44%, settling at 56,110, as the yarn market faced sluggish demand and payment challenges. The USDA recently lowered India's cotton production estimate for the 2024-25 season to 30.72 million bales, with ending stocks also reduced to 12.38 million bales due to crop damage from excessive rains and pest issues. Meanwhile, global cotton production is projected to increase by over 200,000 bales, driven by rises in China, Brazil, and Argentina, which are expected to offset declines in the U.S. and Spain. This season, India's cotton acreage dropped by approximately 9%, attributed to shifts in cropping patterns, with farmers in Gujarat opting for groundnuts over cotton for better returns. India's cotton production is forecasted to decrease by 7.4% to 30.2 million bales, prompting expectations of higher imports at 2.5 million bales, up from 1.75 million last year, while exports are projected to decline to 1.8 million bales. This shift is likely to lend support to global prices, as India, the world's second-largest cotton producer, may reduce its export volume. Additionally, steady domestic demand for cotton at 31.3 million bales is anticipated for 2024-25, despite supply constraints. The U.S. cotton balance sheet for 2024-25 reflects lower production, mill use, and exports, with production impacted by Hurricane Helene. Global ending stocks have slightly declined to 76.3 million bales, with trade down by over 500,000 bales primarily due to reduced imports by China. Technically, the cotton candy market is experiencing long liquidation with stable open interest, while prices fell by 250 rupees. Support is positioned at 55,870, with further downside potentially testing 55,640, while resistance stands at 56,360, with a breakout above this level possibly pushing prices to 56,620.



Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	26,287.30	-0.35
29 mm Cotton	कादी	26,353.35	0.23

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	29-Nov-24	-0.44	0.00	Long Liquidation

Technical Chart



BUY COTTONCANDY NOV @ 55800 SL 55500 TGT 56200-56600. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	29-Nov-24	56110.00	56620.00	56360.00	56130.00	55870.00	55640.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	3,062.50	-0.83
Cotton Seed Oilcake	कादी	3,026.65	-2.76

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-24	-0.41	-3.43	Long Liquidation
COCUDAKL	20-Jan-25	-1.07	-2.87	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	2,936.00	2970.00	2932.00	2932.00	2915.00	2894.00
COCUDAKL	20-Jan-25	2,868.00	2909.00	2874.00	2874.00	2853.00	2839.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,473.85	-0.65
Kapas	कादी	1,512.05	-0.21

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.68	-8.58	Long Liquidation

Technical Chart



BUY KAPAS APR @ 1540 SL 1525 TGT 1560-1575. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,542.00	1,566.00	1,554.00	1,545.00	1,533.00	1,524.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,227.65	0.16

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Dec-24	-0.95	0.70	Fresh Selling

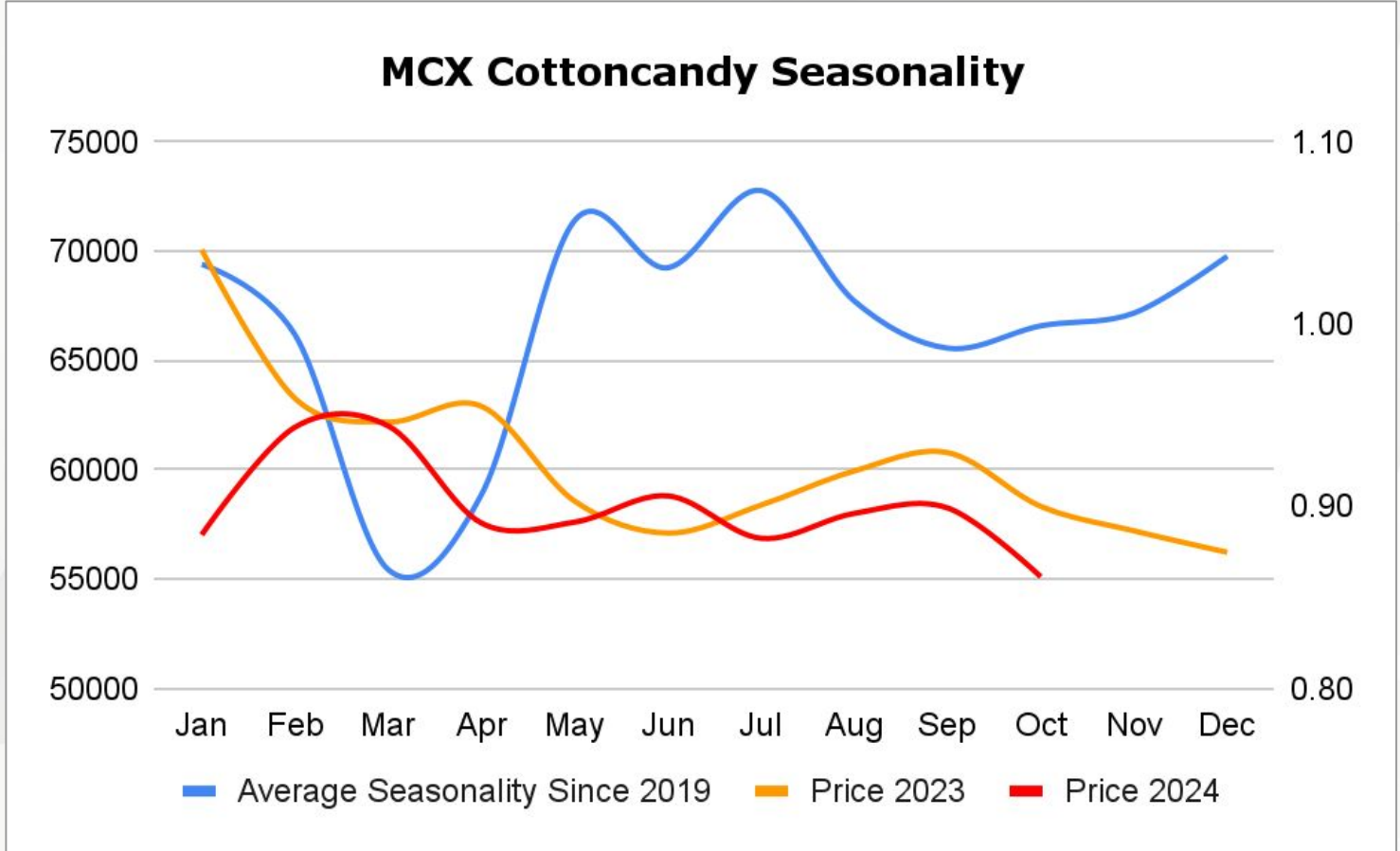
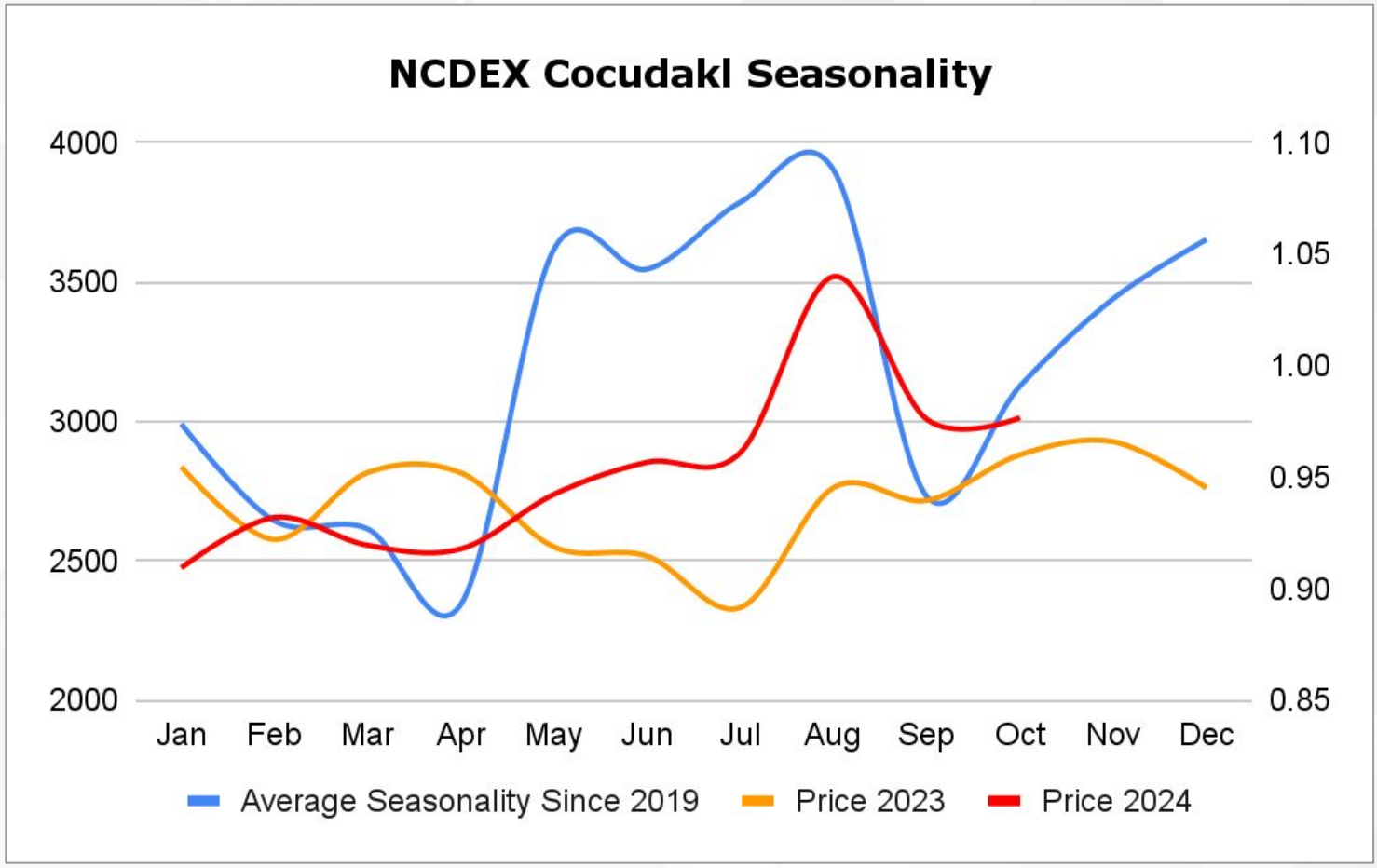
Technical Chart

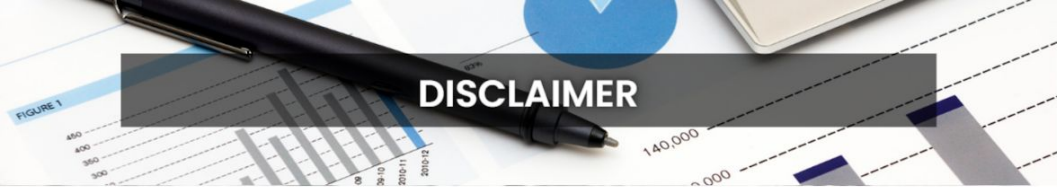


SELL COTWASOIL DEC @ 1190 SL 1200 TGT 1180-1170. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Dec-24	1,186.60	1190.00	1185.00	1185.00	1180.00	1180.00





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