



**KEDIA** ADVISORY

# DAILY COTTON REPORT

26 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	54650.00	54650.00	54200.00	54240.00	-0.26
COCUDA KL	20-Jan-25	2,696.00	2,700.00	2,666.00	2,676.00	-0.82
COCUDA KL	20-Feb-25	2,722.00	2,722.00	2,691.00	2,700.00	-0.88
KAPAS	30-Apr-25	1,492.00	1,494.00	1,486.50	1,488.50	-0.43
COTWASOIL	20-Jan-25	1,178.10	1,182.10	1,178.10	1,180.30	-0.13

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	68.78	69.37	69.65	68.68	-0.93
ZCE COTTON	13415.00	13410.00	13445.00	13385.00	0.37
ZCE COTTON YARN	18830.00	18820.00	18860.00	18785.00	0.00

Cottoncandy prices declined by 0.26% to ₹54,240 amid increased global production projections for 2024-25. World cotton output is expected to rise by 1.2 million bales to 117.4 million bales, driven by higher production in India and Argentina. However, India's northern states—Punjab, Haryana, and Rajasthan—reported a 43% decline in kapas arrivals until November 30, compared to last year, due to farmers holding back stock and raw material shortages for ginner and spinners, especially in Punjab. The Cotton Association of India (CAI) maintained its cotton consumption estimate for the 2024-25 season at 313 lakh bales of 170 kg each and projected imports to rise significantly to 25 lakh bales, up 9.8 lakh bales from the previous year. By November 30, 9 lakh bales had already arrived at Indian ports. India's closing stock for 2024-25 is forecasted at 26.44 lakh bales, down from 30.19 lakh bales last year. Globally, the U.S. revised its cotton production estimate upward to 14.3 million bales, while world consumption increased by 570,000 bales due to higher demand from India, Pakistan, and Vietnam. The Cottoncandy market experienced fresh selling pressure, with open interest rising by 5.78% to 366 contracts. Prices are currently supported at ₹54,070, with a potential downside to ₹53,910. Resistance is pegged at ₹54,520, and a breakout above this level could push prices toward ₹54,810.

## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,592.95	-0.13
29 mm Cotton	कादी	25,696.00	0.27

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	-0.26	5.78	Fresh Selling

## Technical Chart



**BUY COTTONCANDY JAN @ 54200 SL 53800 TGT 54600-54900. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	54240.00	54810.00	54520.00	54360.00	54070.00	53910.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,688.00	0.58
Cotton Seed Oilcake	कादी	2,672.70	0.06

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Jan-25	-0.82	-0.93	Long Liquidation
COCUDAKL	20-Feb-25	-0.88	4.63	Fresh Selling

Technical Chart



**BUY COCUDAKL JAN @ 2650 SL 2610 TGT 2700-2740. NCDEX**

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Jan-25	2,676.00	2715.00	2681.00	2681.00	2662.00	2647.00
COCUDAKL	20-Feb-25	2,700.00	2735.00	2704.00	2704.00	2686.00	2673.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,401.45	-0.37
Kapas	कादी	1,413.50	0

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.43	-0.24	Long Liquidation

## Technical Chart



**BUY KAPAS APR @ 1480 SL 1465 TGT 1495-1505. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,488.50	1498.00	1494.00	1490.00	1486.00	1482.00

## Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,178.25	0.03

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Jan-25	-0.13	3.37	Fresh Selling

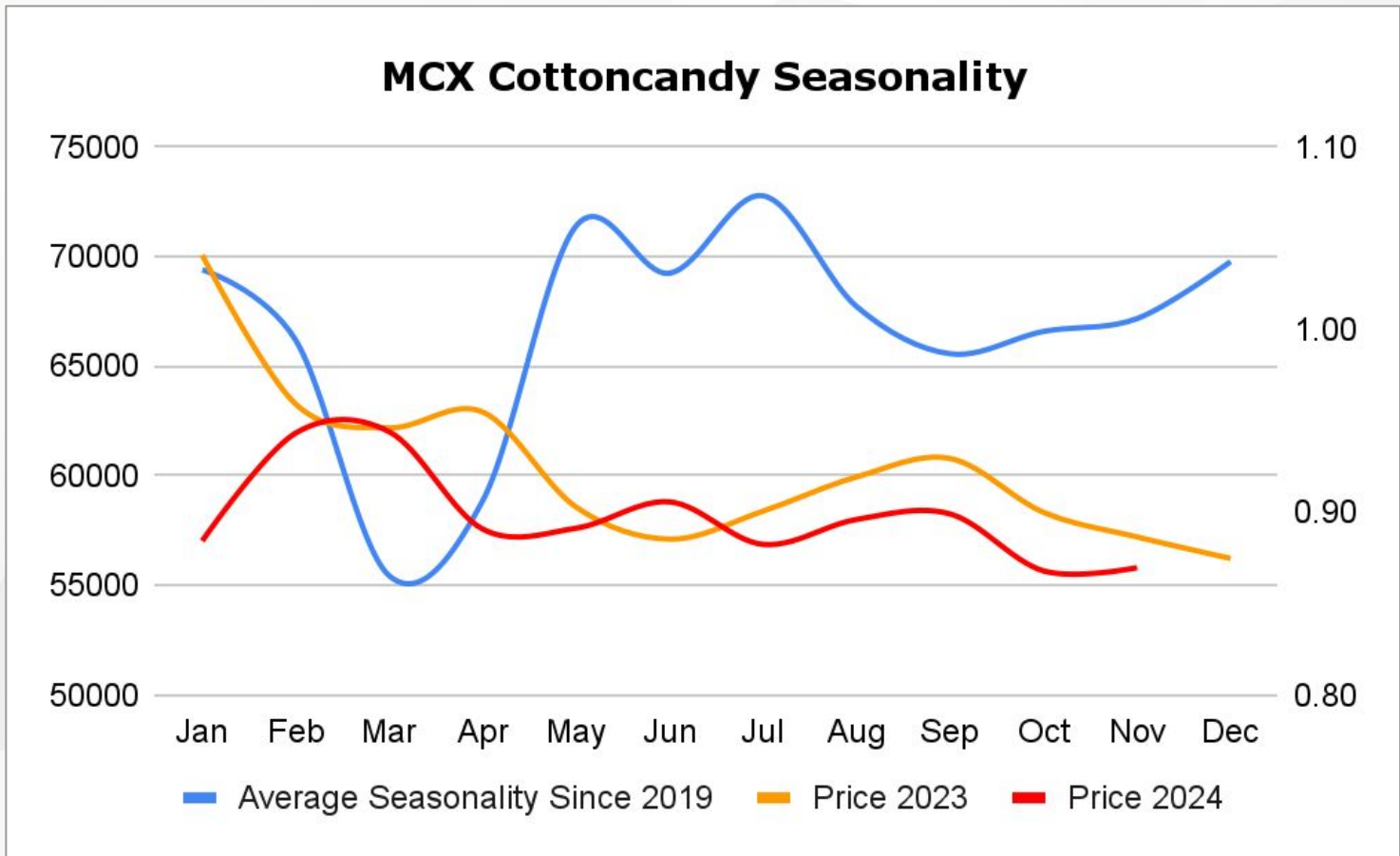
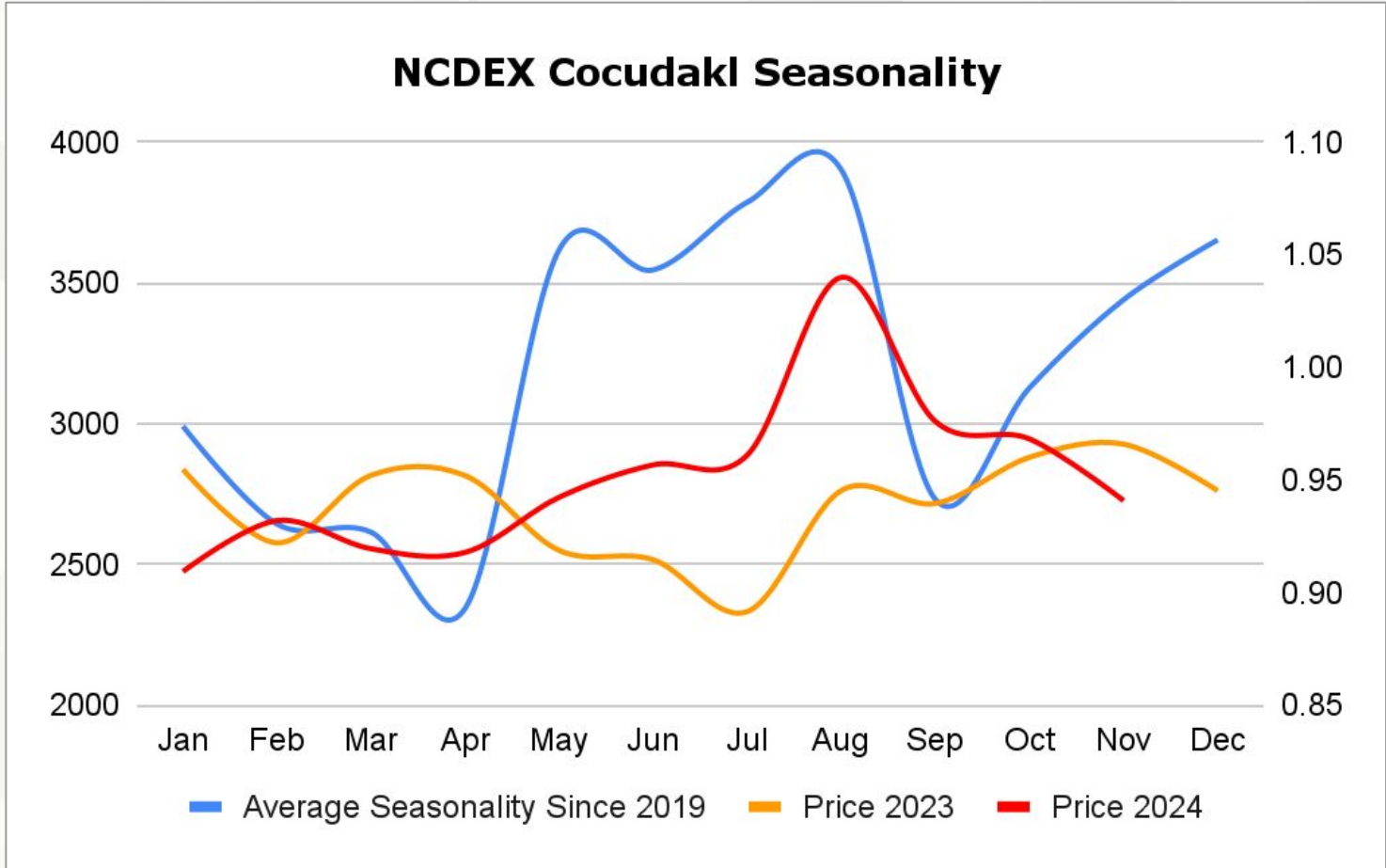
## Technical Chart

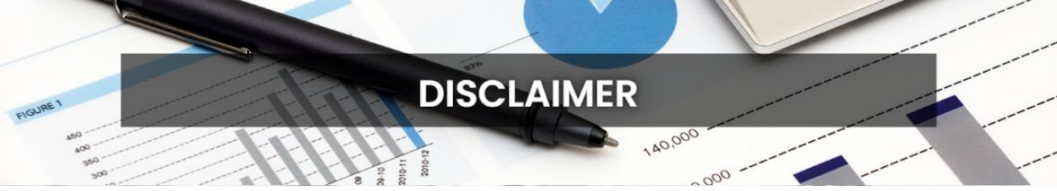


**BUY COTWASOIL JAN @ 1175 SL 1165 TGT 1185-1195. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Jan-25	1,180.30	1180.00	1180.00	1180.00	1180.00	1180.00





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