



KEDIA ADVISORY

DAILY COTTON REPORT

4 Dec 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 | 31-Jan-25 | 55400.00 | 55500.00 | 55150.00 | 55360.00 | -0.34 |
| COCUDA KL | 20-Dec-24 | 2,664.00 | 2,675.00 | 2,650.00 | 2,662.00 | -0.34 |
| COCUDA KL | 20-Jan-25 | 2,705.00 | 2,705.00 | 2,673.00 | 2,687.00 | -0.22 |
| KAPAS | 30-Apr-25 | 1,525.00 | 1,530.00 | 1,518.50 | 1,524.00 | 0.00 |
| COTWASOIL | 20-Dec-24 | 1,234.10 | 1,244.00 | 1,234.10 | 1,239.60 | -0.02 |

International Rates

| Commodity | Price | Open | High | Low | % Chg |
|-----------------|----------|----------|----------|----------|-------|
| US COTTON | 71.05 | 71.14 | 71.17 | 71.05 | -0.31 |
| ZCE COTTON | 14035.00 | 14015.00 | 14080.00 | 13975.00 | 0.18 |
| ZCE COTTON YARN | 19845.00 | 19845.00 | 19845.00 | 19845.00 | 1.20 |

Cottoncandy prices declined by 0.34% to ₹55,360 per candy due to profit booking after earlier support from rising cotton yarn demand in southern India and robust export orders. India's cotton production for 2024/25 is forecasted to drop by 7.4% year-on-year to 30.2 million bales due to reduced acreage and crop damage caused by excessive rainfall and pest infestations. The USDA lowered India's production estimate to 30.72 million bales while reducing ending stocks to 12.38 million bales. At the same time, global production estimates were raised by 200,000 bales, driven by increases in China, Brazil, and Argentina, which offset declines in the U.S. and Spain. India's cotton imports are projected to rise to 2.5 million bales from 1.75 million bales a year earlier, while exports may drop to 1.8 million bales from 2.85 million bales due to reduced domestic production. Farmers in Gujarat shifted to groundnuts for better returns, contributing to a 9% reduction in cotton acreage to 11.29 million hectares compared to 12.69 million hectares last year. On the global front, U.S. cotton production was lowered by 300,000 bales to 14.2 million due to hurricane damage, while global trade is expected to drop by 500,000 bales, primarily reflecting reduced Chinese imports. The market witnessed long liquidation with a 0.72% drop in open interest, settling at 276 contracts. Immediate support is at ₹55,180, with further downside potential to ₹54,990. Resistance is seen at ₹55,530, and a breakout above this level could lead to prices testing ₹55,690.

Spot Rates

| Commodity | Location | Price | % Chg |
|--------------|----------|-----------|-------|
| 29 mm Cotton | राजकोट | 25,742.35 | -0.13 |
| 29 mm Cotton | कादी | 25,815.50 | 0.12 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-------------|-----------|----------|-------------|------------------|
| COTTONCANDY | 31-Jan-25 | -0.34 | -0.72 | Long Liquidation |

Technical Chart



BUY COTTONCANDY JAN @ 55300 SL 55000 TGT 55700-56000. MCX

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-------------|-----------|----------|----------|----------|----------|----------|----------|
| COTTONCANDY | 31-Jan-25 | 55360.00 | 55690.00 | 55530.00 | 55340.00 | 55180.00 | 54990.00 |

Spot Rates

| Commodity | Location | Price | % Chg |
|---------------------|----------|----------|-------|
| Cotton Seed Oilcake | आकोला | 2,703.05 | -0.1 |
| Cotton Seed Oilcake | कादी | 2,644.25 | -0.39 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|------------------|
| COCUDAKL | 20-Dec-24 | -0.34 | -8.39 | Long Liquidation |
| COCUDAKL | 20-Jan-25 | -0.22 | 0.72 | Fresh Selling |

Technical Chart



BUY COCUDAKL DEC @ 2650 SL 2620 TGT 2690-2720. NCDEX

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|----------|---------|---------|---------|---------|---------|
| COCUDAKL | 20-Dec-24 | 2,662.00 | 2687.00 | 2662.00 | 2662.00 | 2649.00 | 2637.00 |
| COCUDAKL | 20-Jan-25 | 2,687.00 | 2720.00 | 2688.00 | 2688.00 | 2671.00 | 2656.00 |

Spot Rates

| Commodity | Location | Price | % Chg |
|-----------|----------|----------|-------|
| Kapas | राजकोट | 1,406.40 | -0.09 |
| Kapas | कादी | 1,416.75 | 0.12 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|---------------|
| KAPAS | 30-Apr-25 | 0.00 | 3.08 | Fresh Selling |

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 | 1,524.00 | 1,536.00 | 1,530.00 | 1,524.00 | 1,518.00 | 1,512.00 |

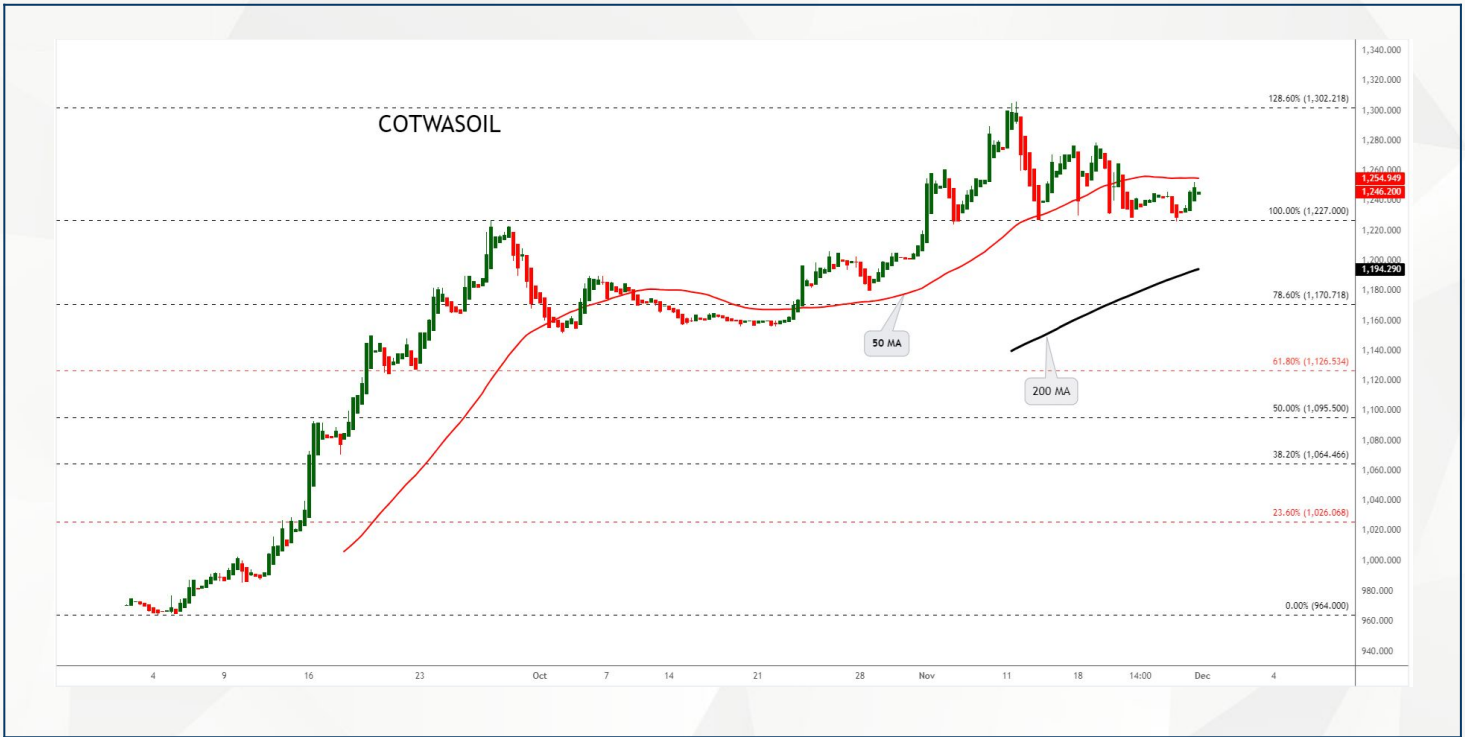
Spot Rates

| Commodity | Location | Price | % Chg |
|------------------------|----------|----------|-------|
| Cotton Wash Oil - Kadi | कादी | 1,245.05 | 0.09 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|------------------|
| COTWASOIL | 20-Dec-24 | -0.02 | -2.68 | Long Liquidation |

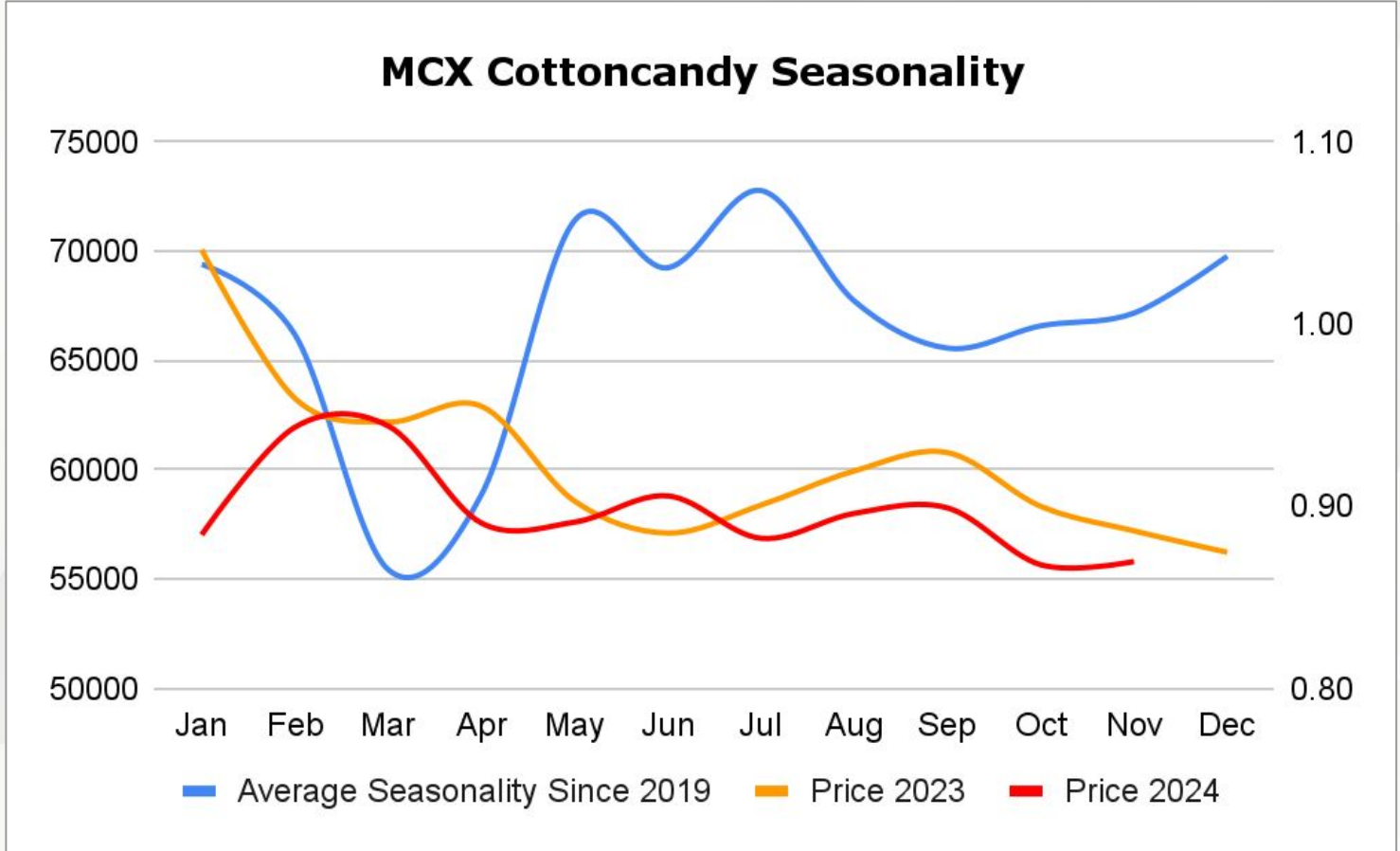
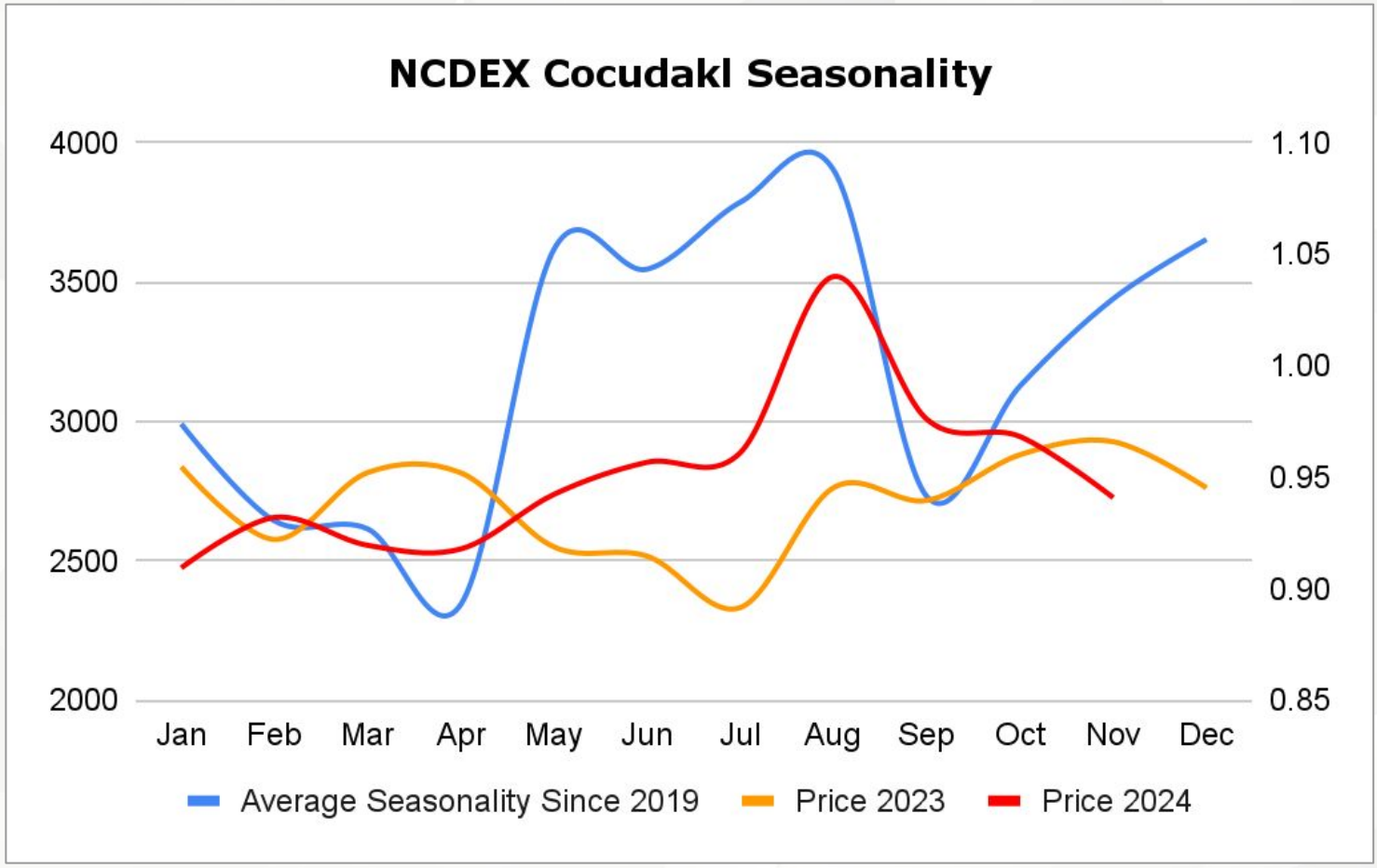
Technical Chart

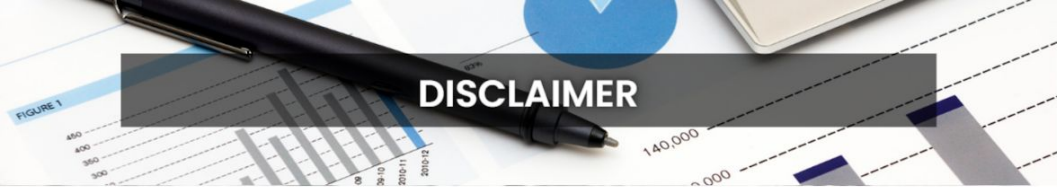


SELL COTWASOIL DEC @ 1250 SL 1260 TGT 1240-1230. NCDEX

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|----------|---------|---------|---------|---------|---------|
| COTWASOIL | 20-Dec-24 | 1,239.60 | 1250.00 | 1245.00 | 1240.00 | 1235.00 | 1230.00 |





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