



KEDIA ADVISORY

DAILY COTTON REPORT

13 Nov 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	29-Nov-24	55910.00	55910.00	55600.00	55680.00	-0.50
COCUDA KL	20-Dec-24	2,965.00	2,973.00	2,938.00	2,942.00	-0.88
COCUDA KL	20-Jan-25	2,925.00	2,935.00	2,895.00	2,901.00	-0.96
KAPAS	30-Apr-25	1,575.00	1,575.00	1,564.50	1,566.00	-0.57
COTWASOIL	20-Dec-24	1,264.00	1,279.90	1,260.00	1,264.30	-2.72

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	68.73	68.84	68.88	68.73	-0.06
ZCE COTTON	13610.00	13620.00	13735.00	13590.00	0.44
ZCE COTTON YARN	19445.00	19445.00	19445.00	19445.00	-1.12

Cottoncandy prices fell by -0.5% to settle at 55,680, influenced by weak demand in yarn markets and ongoing payment constraints. India's cotton production for the 2024/25 season is projected to decrease by 7.4% to 30.2 million bales due to a reduction in planted area and crop damage from excessive rainfall. The USDA has also lowered its forecast for India's cotton production to 30.72 million bales, with ending stocks reduced to 12.38 million bales, while raising global production estimates by over 200,000 bales, with increases in China, Brazil, and Argentina offsetting decreases in the U.S. and Spain. This has affected the export landscape; India's cotton exports are expected to fall to 1.8 million bales from last year's 2.85 million, while imports may rise to 2.5 million bales, supporting global prices. The U.S. cotton balance sheet for 2024/25 shows lower production, mill use, and exports, with production reduced by over 300,000 bales to 14.2 million due to Hurricane Helene. Global trade forecasts have also been revised down by over 500,000 bales, mainly from reduced Chinese imports, while global ending stocks are slightly down to 76.3 million bales. In Rajkot's spot market, prices dropped by -0.19% to 26,299.2 rupees. Technically, Cottoncandy is under long liquidation, with open interest dropping by 1.17% to 169 contracts as prices fell by 280 rupees. Key support is now at 55,550, with the next level at 55,420, while resistance is observed at 55,860. A break above this resistance could see prices testing 56,040, although short-term market conditions remain challenging due to weak demand and production concerns.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	26,299.20	-0.19
29 mm Cotton	कादी	26,293.60	-0.18

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	29-Nov-24	-0.50	-1.17	Long Liquidation

Technical Chart



BUY COTTONCANDY NOV @ 55400 SL 55100 TGT 55800-56000. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	29-Nov-24	55680.00	56040.00	55860.00	55730.00	55550.00	55420.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	3,222.10	0.19
Cotton Seed Oilcake	कादी	3,249.05	-0.39

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-24	-0.88	-3.73	Long Liquidation
COCUDAKL	20-Jan-25	-0.96	-4.92	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	2,942.00	2986.00	2951.00	2951.00	2929.00	2916.00
COCUDAKL	20-Jan-25	2,901.00	2950.00	2910.00	2910.00	2885.00	2870.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,487.15	-0.18
Kapas	कादी	1,508.85	-0.11

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.57	1.51	Fresh Selling

Technical Chart



BUY KAPAS APR @ 1560 SL 1550 TGT 1575-1585. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,566.00	1580.00	1574.00	1569.00	1563.00	1558.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,309.30	-0.72

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Dec-24	-2.72	-1.38	Long Liquidation

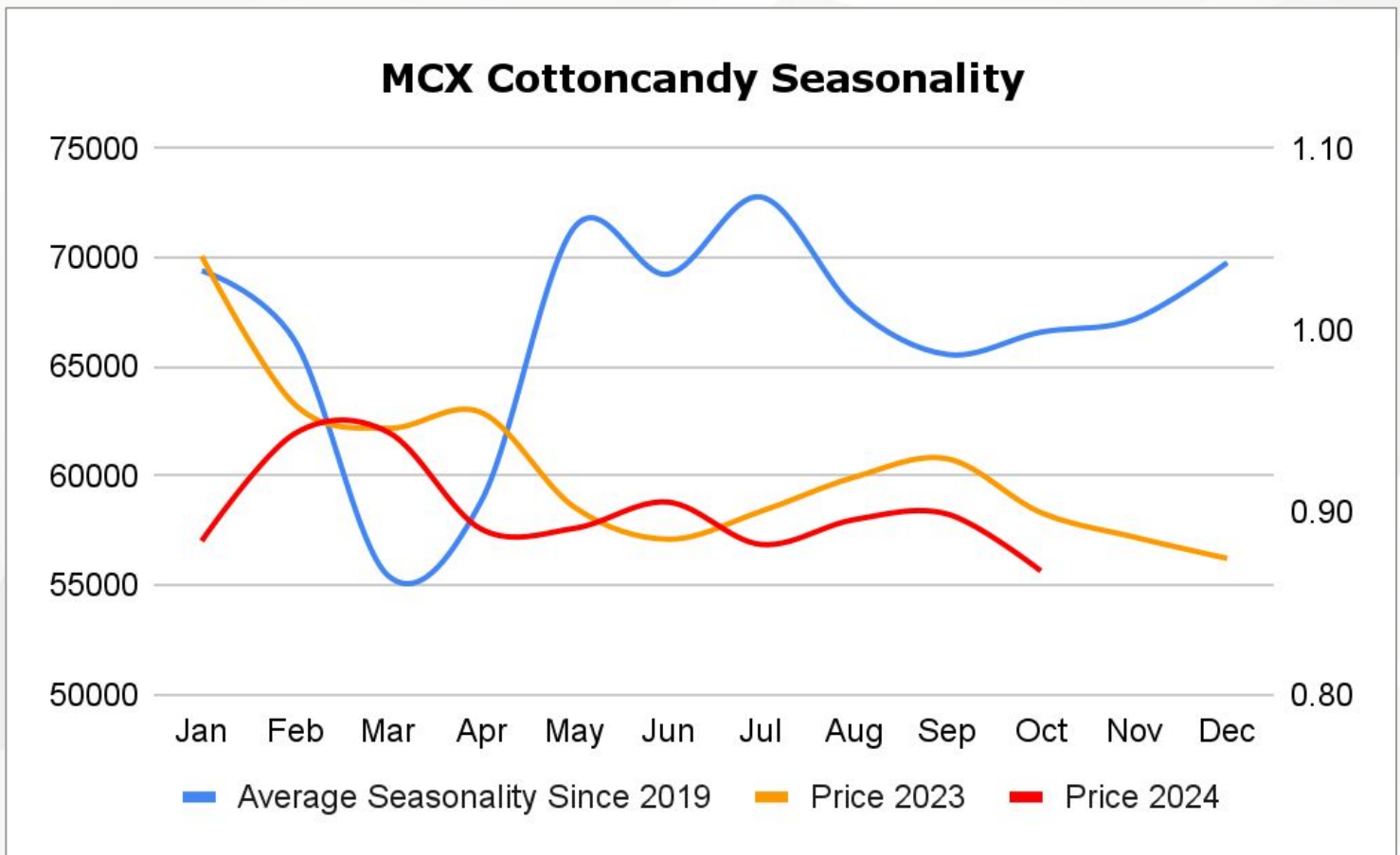
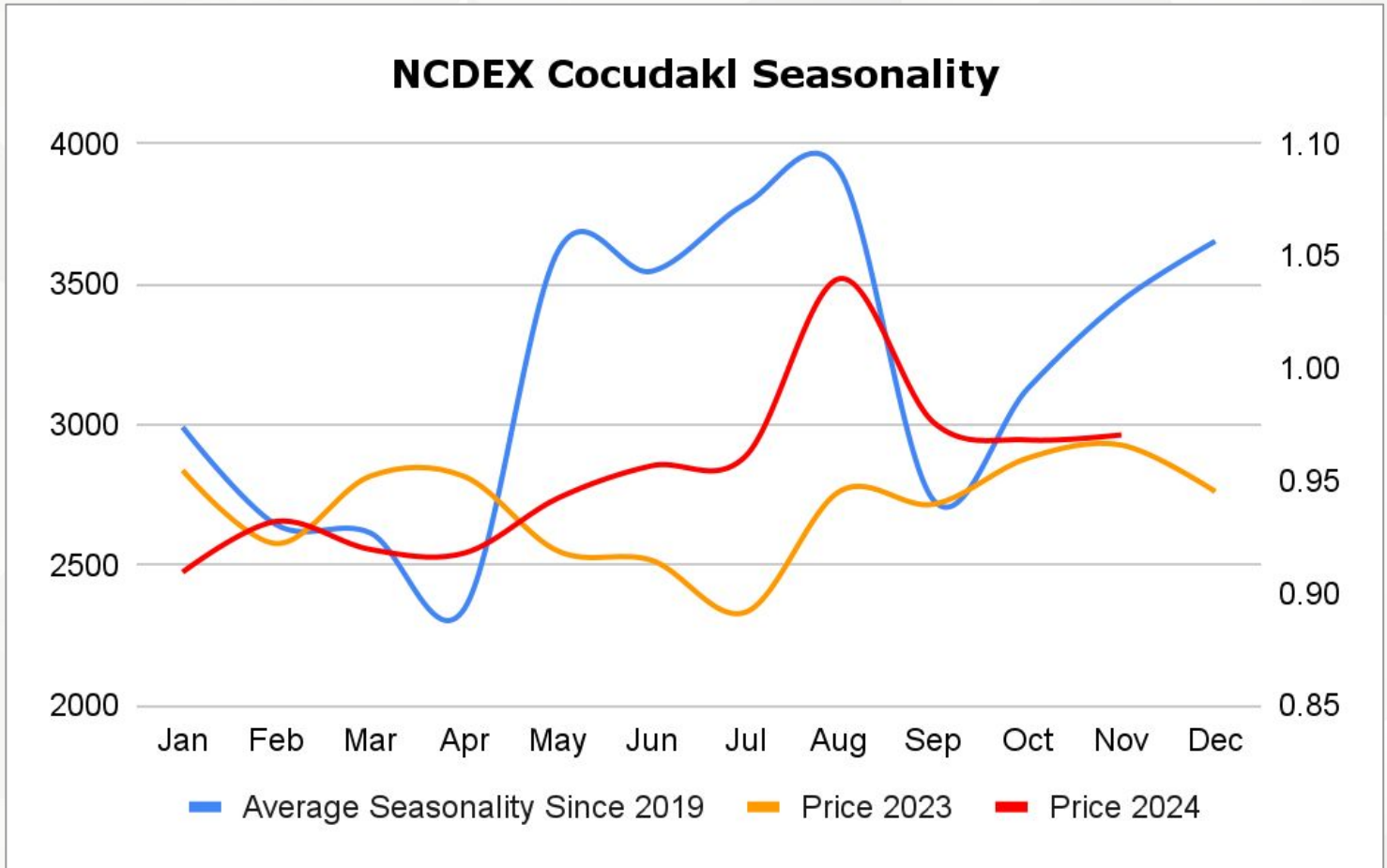
Technical Chart

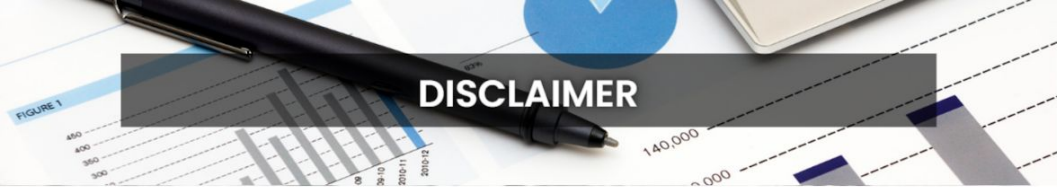


SELL COTWASOIL DEC @ 1265 SL 1275 TGT 1255-1245. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Dec-24	1,264.30	1290.00	1280.00	1270.00	1260.00	1250.00





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