



KEDIA ADVISORY

DAILY COTTON REPORT

4 Oct 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	57410.00	57500.00	57410.00	57460.00	-0.43
COCUDA KL	20-Dec-24	2,945.00	2,959.00	2,920.00	2,928.00	-1.35
COCUDA KL	20-Jan-25	2,920.00	2,925.00	2,890.00	2,896.00	-1.56
KAPAS	30-Apr-25	1,597.00	1,597.00	1,587.00	1,588.00	-0.59
COTWASOIL	20-Dec-24	1,155.00	1,163.00	1,151.50	1,158.50	0.08

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	72.35	72.75	72.75	72.15	-0.53
ZCE COTTON	14325.00	14210.00	14455.00	14130.00	0.00
ZCE COTTON YARN	17750.00	18010.00	18010.00	17695.00	0.00

Cottoncandy prices declined by 0.43% to settle at 57,460 amid moderate demand and weak export activity, especially to Bangladesh. Despite this, the downside was limited due to hopes of demand recovery from China following stimulus measures and concerns about potential crop damage in key growing areas due to Hurricane Helene. The USDA has revised India's cotton production forecast for the 2024-25 season to 30.72 million bales, lowering ending stocks to 12.38 million bales due to crop damage caused by excessive rains and pest issues. Additionally, cotton acreage has dropped by around 9% in the current Kharif season compared to last year. India's cotton exports for the 2023-24 season are estimated to have risen by 80%, reaching 28 lakh bales due to increased demand from Bangladesh and Vietnam. In contrast, imports rose to 16.40 lakh bales from 12.50 lakh bales last year. The Cotton Association of India (CAI) estimates closing stocks at 23.32 lakh bales as of September 2024, down from 28.90 lakh bales last year, with consumption for the year estimated at 317 lakh bales. On the global front, the U.S. cotton production forecast for 2024/25 was lowered to 14.5 million bales, with reductions in exports and ending stocks. World cotton production was also revised down due to smaller crops in the U.S., India, and Pakistan, offset by a larger crop in China. Technically, the market saw fresh selling as open interest rose by 1.72% to 118 contracts. Cottoncandy is finding support at 57,420, and a break below could test 57,370. Resistance is seen at 57,510, with prices potentially testing 57,550 if momentum continues upward.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	27,866.65	-0.38
29 mm Cotton	कादी	27,966.80	0

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	29-Nov-24	-0.43	1.72	Fresh Selling

Technical Chart



BUY COTTONCANDY NOV @ 57200 SL 56800 TGT 57600-57800. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	29-Nov-24	57460.00	57550.00	57510.00	57460.00	57420.00	57370.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	3,197.70	-0.15
Cotton Seed Oilcake	कादी	3,113.75	-0.97

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-24	-1.35	-3.58	Long Liquidation
COCUDAKL	20-Jan-25	-1.56	18.76	Fresh Selling

Technical Chart



SELL COCUDAKL DEC @ 2960 SL 3020 TGT 2900-2860. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Dec-24	2,928.00	2975.00	2936.00	2936.00	2913.00	2897.00
COCUDAKL	20-Jan-25	2,896.00	2939.00	2904.00	2904.00	2883.00	2869.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,578.25	-0.25
Kapas	कादी	1,582.10	-0.3

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.59	-1.73	Long Liquidation

Technical Chart



SELL KAPAS APR @ 1595 SL 1610 TGT 1575-1565. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,588.00	1601.00	1595.00	1591.00	1585.00	1581.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,260.90	0.14

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Dec-24	0.08	8.79	Fresh Buying

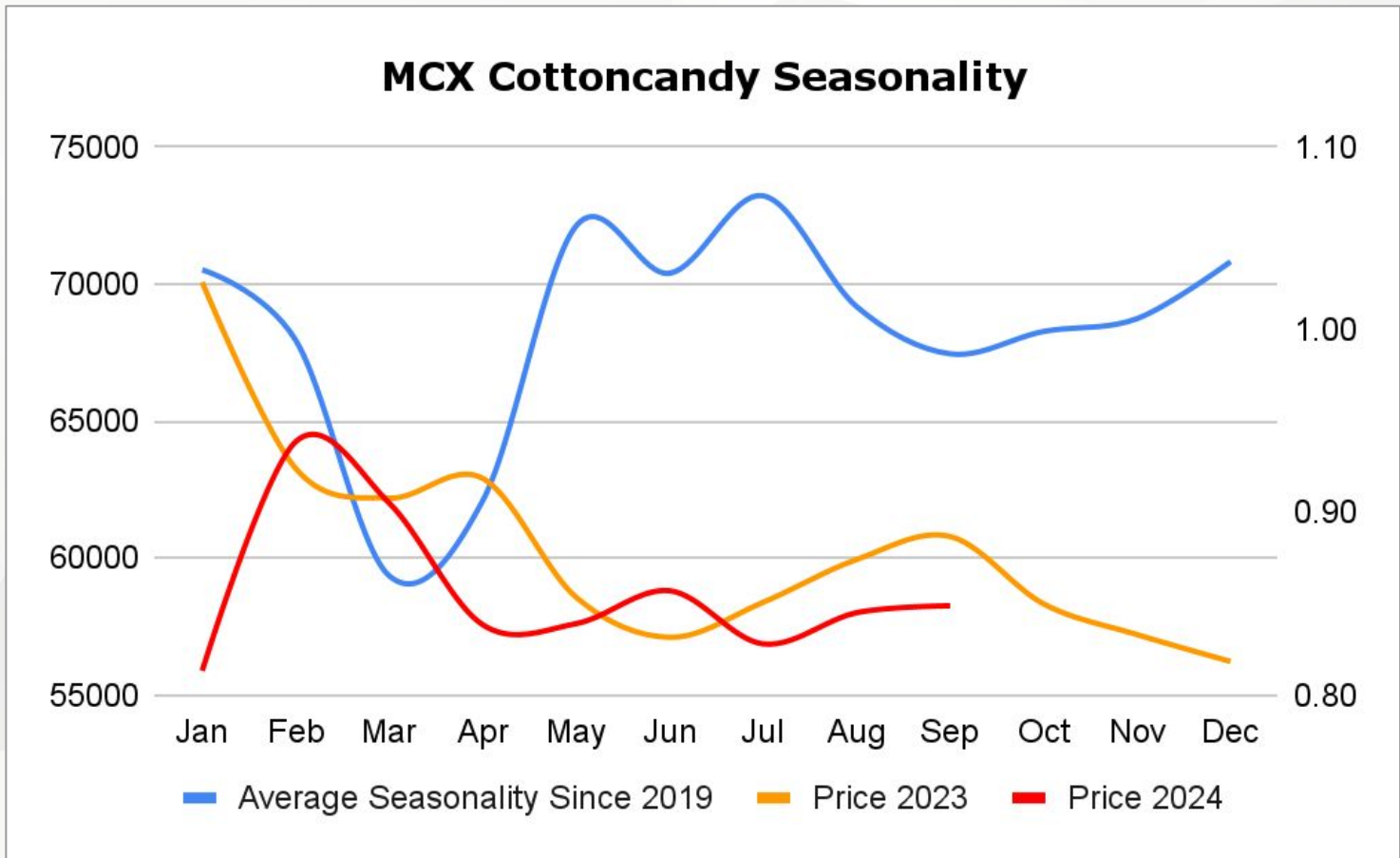
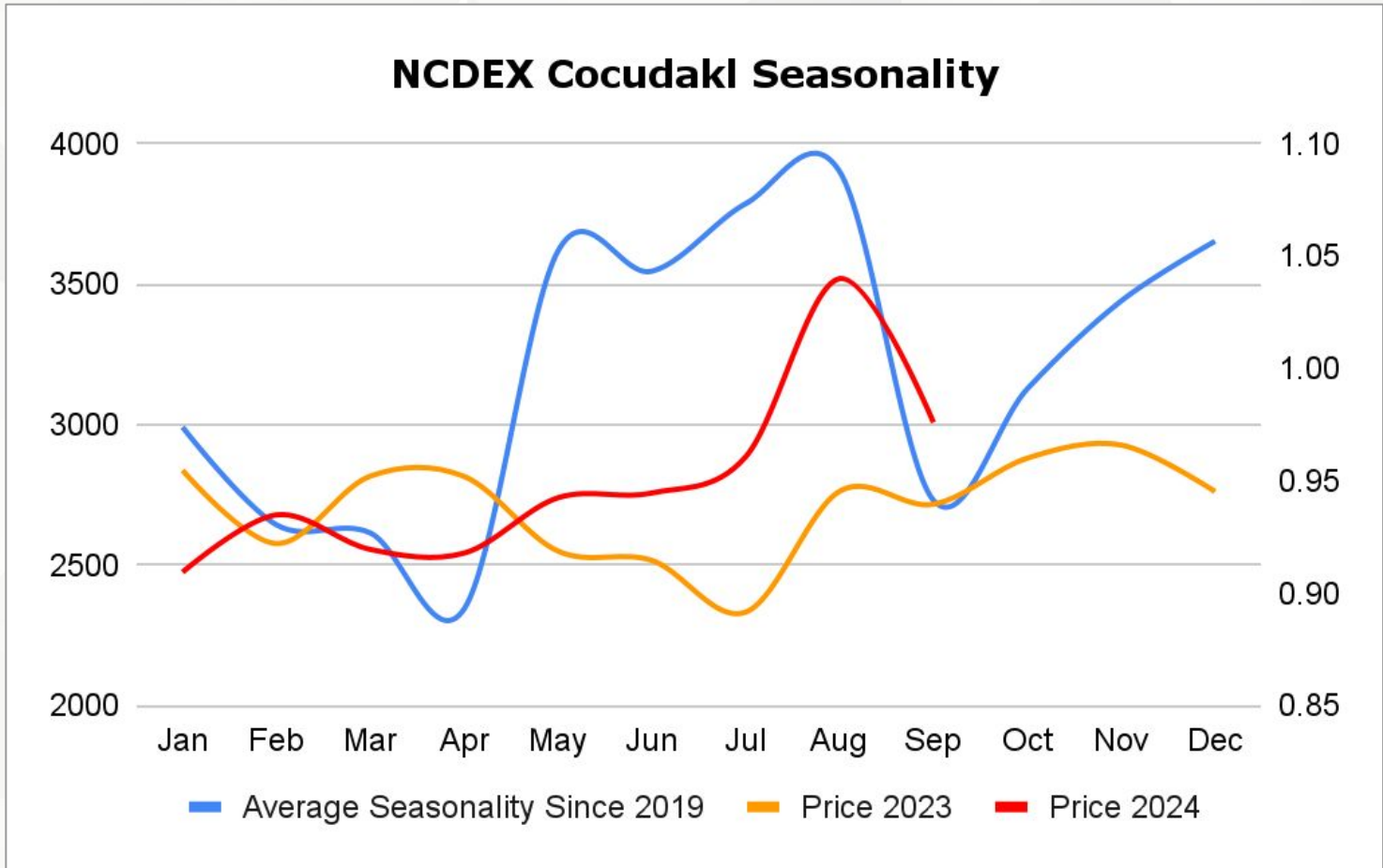
Technical Chart




BUY COTWASOIL DEC @ 1170 SL 1160 TGT 1185-1195. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Dec-24	1,158.50	1175.00	1170.00	1160.00	1155.00	1145.00





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