



**KEDIA** ADVISORY

# DAILY COTTON REPORT

14 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	56820.00	57190.00	56820.00	57000.00	0.09
COCUDAKL	20-Dec-24	2,960.00	2,978.00	2,957.00	2,961.00	0.00
COCUDAKL	20-Jan-25	2,934.00	2,939.00	2,916.00	2,920.00	-0.14
KAPAS	30-Apr-25	1,579.00	1,585.00	1,578.00	1,580.00	0.32
COTWASOIL	20-Dec-24	1,170.00	1,170.00	1,170.00	1,170.00	-0.03

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	71.67	72.16	72.16	71.66	-3.71
ZCE COTTON	13915.00	13920.00	13990.00	13840.00	0.00
ZCE COTTON YARN	18420.00	18420.00	18420.00	18420.00	0.00

Cotton Candy prices edged up by 0.09% to settle at 57,000, supported by the USDA's reduction in India's cotton production forecast for the 2024-25 season to 30.72 million bales due to crop damage from excessive rains and pest issues. Additionally, ending stocks are forecasted to drop to 12.38 million bales. Acreage under cotton is down by about 9%, but higher yields from timely rains are expected to offset this reduction. However, the upside remains limited due to moderate demand and weak export activity, particularly to Bangladesh. India's cotton exports for the 2023-24 crop year are estimated to reach 28 lakh bales, an 80% increase from the previous year's 15.5 lakh bales, driven by demand from countries like Bangladesh and Vietnam. Cotton consumption is projected at 317 lakh bales for the year, with 291 lakh bales consumed by August end. Imports have risen to 16.4 lakh bales, up from 12.5 lakh bales in the previous year. In the U.S., lower cotton production, mill use, and exports for the 2024/25 season have been reported, primarily due to damage from Hurricane Helene. Global cotton production is expected to rise, with increases in China, Brazil, and Argentina offsetting reductions in the U.S. and Spain. Technically, the market saw fresh buying as open interest increased by 0.77% to settle at 131 contracts. Support is at 56,810, and a drop below this level could lead to a test of 56,630. On the upside, resistance is at 57,180, and a move above this could push prices toward 57,370. The market remains sensitive to both domestic crop conditions and global demand trends.

## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	26,604.50	-0.26
29 mm Cotton	कादी	27,010.70	0.89

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	29-Nov-24	0.09	0.77	Fresh Buying

## Technical Chart



**BUY COTTONCANDY NOV @ 57000 SL 56700 TGT 57400-57600. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	29-Nov-24	57000.00	57370.00	57180.00	57000.00	56810.00	56630.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	3,114.95	-0.45
Cotton Seed Oilcake	कादी	3,127.75	-0.21

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-24	0.00	3.38	Fresh Selling
COCUDAKL	20-Jan-25	-0.14	-2.86	Long Liquidation

Technical Chart



**BUY COCUDAKL DEC @ 2920 SL 2880 TGT 2970-3020. NCDEX**

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Dec-24	2,961.00	2,986.00	2,965.00	2,965.00	2,952.00	2,944.00
COCUDAKL	20-Jan-25	2,920.00	2,948.00	2,925.00	2,925.00	2,911.00	2,902.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,548.20	-0.54
Kapas	कादी	1,543.85	-0.41

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.32	0.46	Fresh Buying

## Technical Chart



**BUY KAPAS APR @ 1575 SL 1560 TGT 1590-1600. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,580.00	1588.00	1584.00	1581.00	1577.00	1574.00

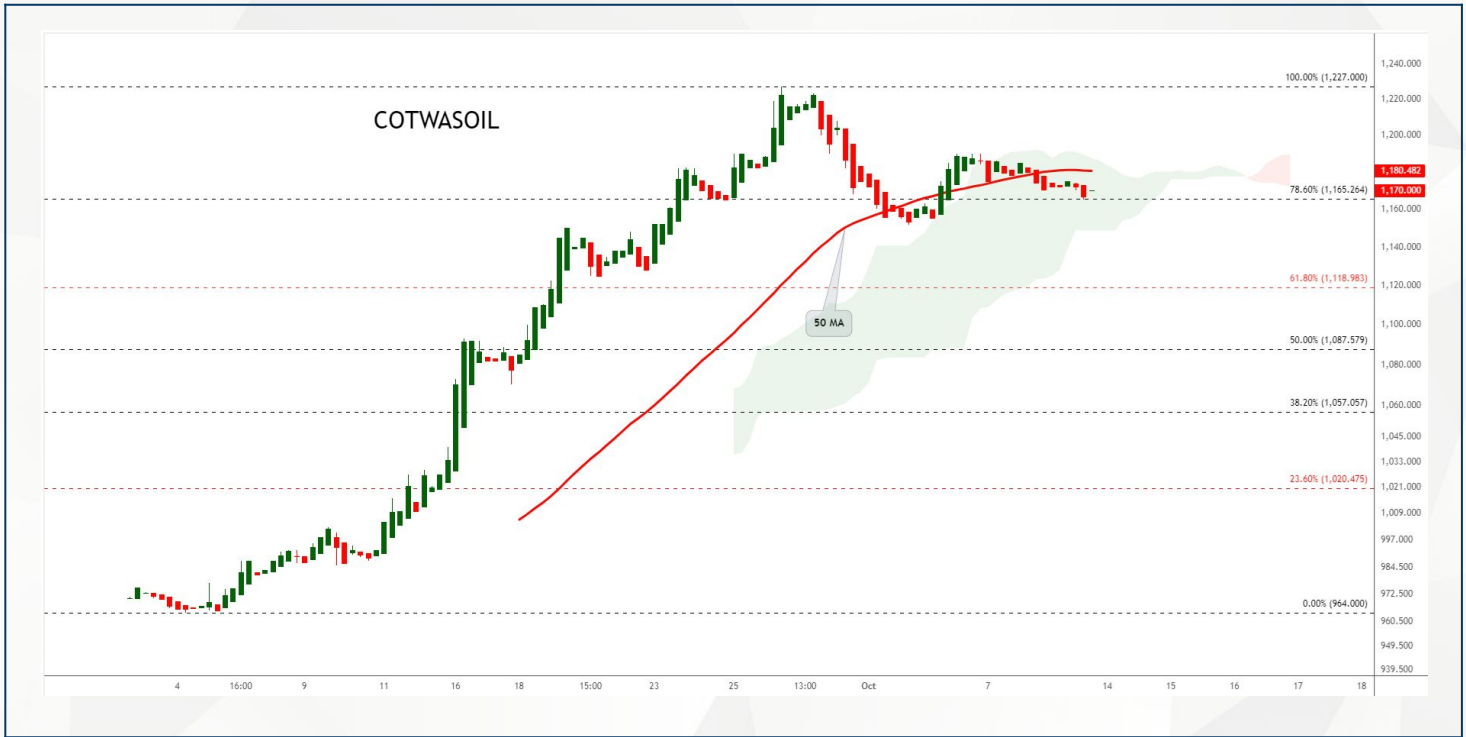
## Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,224.00	-0.76

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Dec-24	-0.03	0.00	Long Liquidation

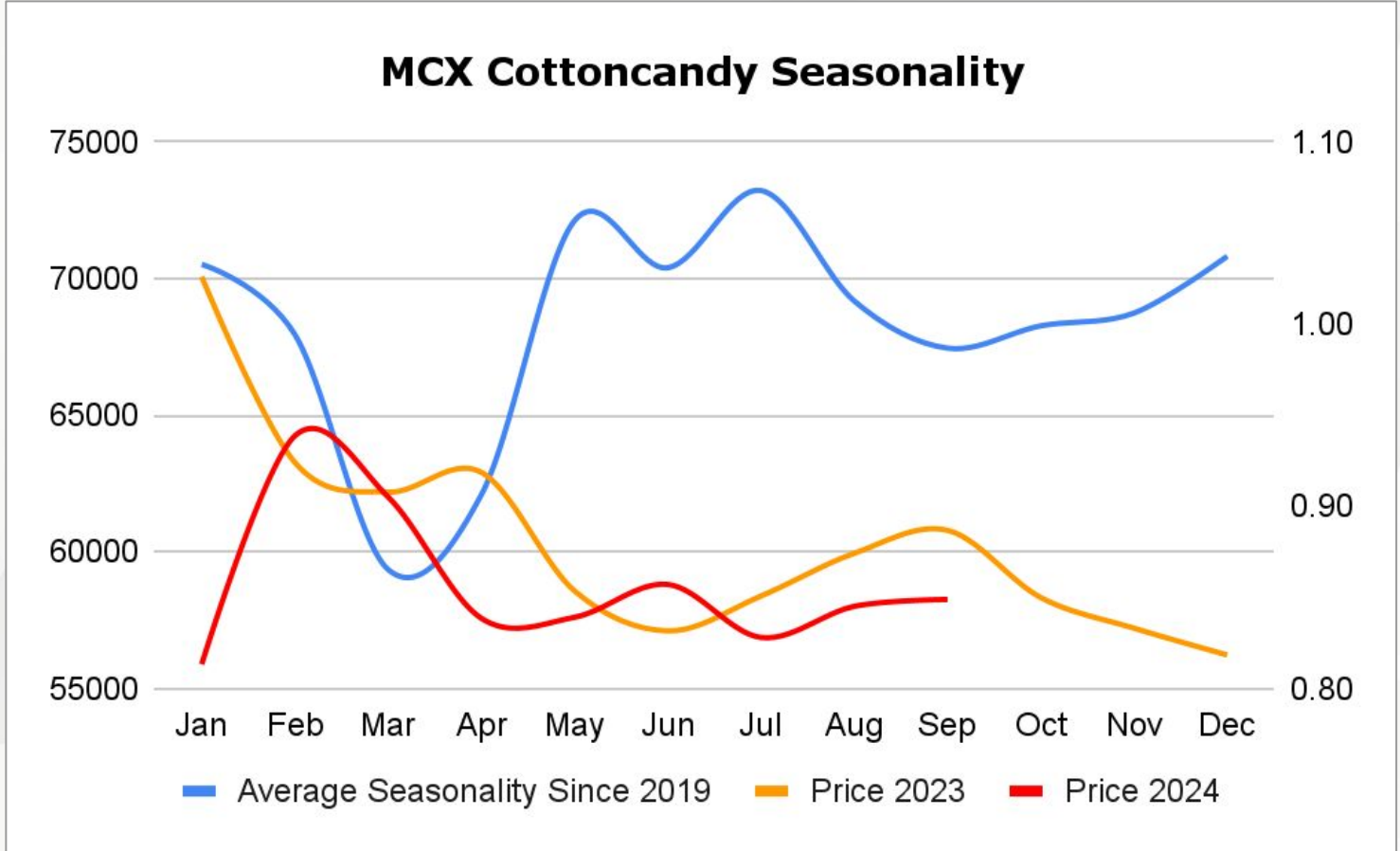
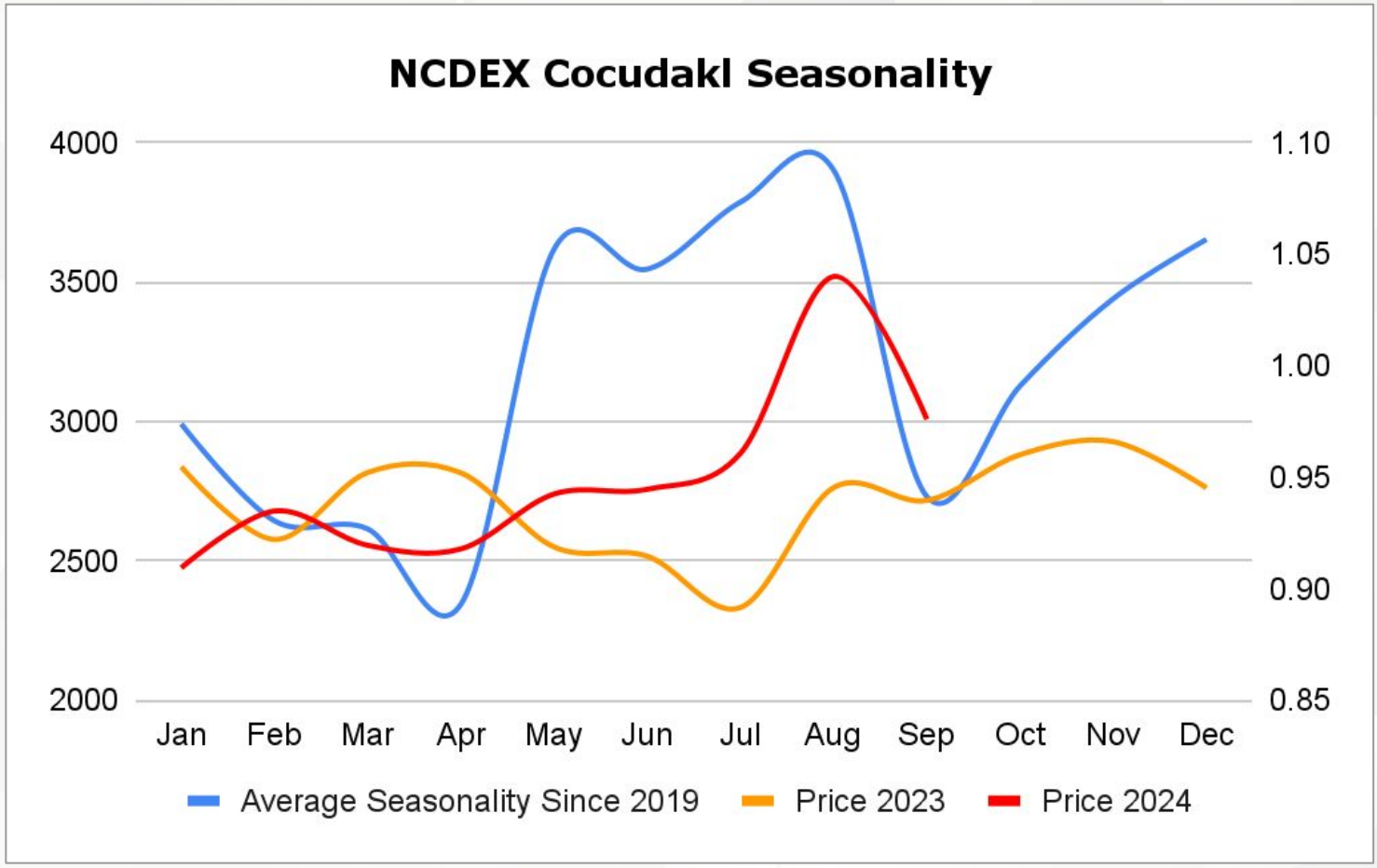
## Technical Chart

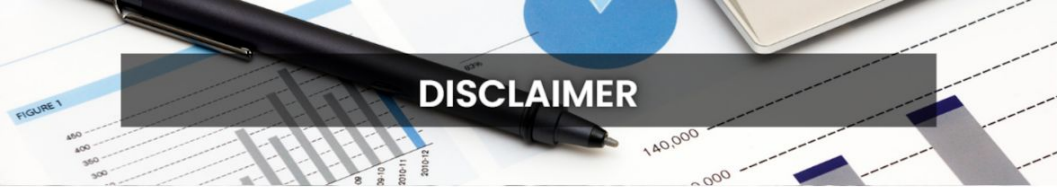


**BUY COTWASOIL DEC @ 1165 SL 1155 TGT 1175-1185. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Dec-24	1,170.00	1170.00	1170.00	1170.00	1170.00	1170.00





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**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](mailto:info@kediaadvisory.com)

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,  
Kalyan-(W), Mumbai-421301