



KEDIA ADVISORY

DAILY COTTON REPORT

30 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	56100.00	56100.00	55820.00	56010.00	-0.18
COCUDA KL	20-Dec-24	2,937.00	2,990.00	2,927.00	2,978.00	1.43
COCUDA KL	20-Jan-25	2,870.00	2,910.00	2,870.00	2,901.00	1.15
KAPAS	30-Apr-25	1,536.00	1,560.00	1,535.00	1,556.50	0.94
COTWASOIL	20-Dec-24	1,180.60	1,200.00	1,180.60	1,193.50	0.58

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	70.59	70.53	70.65	70.32	0.04
ZCE COTTON	13850.00	13830.00	13900.00	13795.00	0.00
ZCE COTTON YARN	19790.00	19100.00	20135.00	19100.00	0.00

Cotton prices declined by 0.18% to 56,010 as yarn markets face weak demand and payment challenges. The USDA has lowered India's cotton production forecast for the 2024-25 season to 30.72 million bales, with ending stocks reduced to 12.38 million bales due to crop damage from heavy rains and pest infestations. While India's production is down, global cotton output is projected to increase, driven by higher production in China, Brazil, and Argentina, offsetting reductions in the U.S. and Spain. In India, cotton acreage for the current kharif season has fallen by approximately 9% year-on-year to 110.49 lakh hectares, with production expected to decrease by 7.4% to 30.2 million bales due to lower planting area and weather damage. This decline may curb exports, forcing India to boost imports, which are anticipated to rise to 2.5 million bales from 1.75 million last year, according to the Cotton Association of India (CAI). Reduced exports and steady domestic demand at 31.3 million bales may support global prices. The U.S. cotton balance sheet for 2024/25 also reflects lower production, mill use, and exports. The NASS lowered U.S. cotton production by over 300,000 bales to 14.2 million due to recent hurricane damage, with weaker global demand further reducing exports by 300,000 bales. Technically, the cotton market remains under fresh selling pressure, with a 4.23% increase in open interest to 148 contracts, indicating a bearish stance. Immediate support is seen at 55,860, with a potential dip to 55,700 if breached. Resistance is positioned at 56,140, and a break above could push prices towards 56,260.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	26,199.20	-0.36
29 mm Cotton	कादी	26,293.60	0

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	29-Nov-24	-0.18	4.23	Fresh Selling

Technical Chart



BUY COTTONCANDY NOV @ 55800 SL 55500 TGT 56200-56600. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	29-Nov-24	56010.00	56260.00	56140.00	55980.00	55860.00	55700.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	3,073.80	0.64
Cotton Seed Oilcake	कादी	3,402.85	3.48

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDA KL	20-Dec-24	1.43	3.95	Fresh Buying
COCUDA KL	20-Jan-25	1.15	1.47	Fresh Buying

Technical Chart



BUY COCUDA KL DEC @ 2950 SL 2900 TGT 3000-3040. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDA KL	20-Dec-24	2,978.00	3028.00	2965.00	2965.00	2940.00	2902.00
COCUDA KL	20-Jan-25	2,901.00	2934.00	2894.00	2894.00	2878.00	2854.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,469.70	-0.42
Kapas	कादी	1,515.20	-0.11

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.94	4.67	Fresh Buying

Technical Chart



BUY KAPAS APR @ 1550 SL 1535 TGT 1565-1575. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,556.50	1576.00	1567.00	1551.00	1542.00	1526.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,230.55	0.47

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Dec-24	0.58	2.78	Fresh Buying

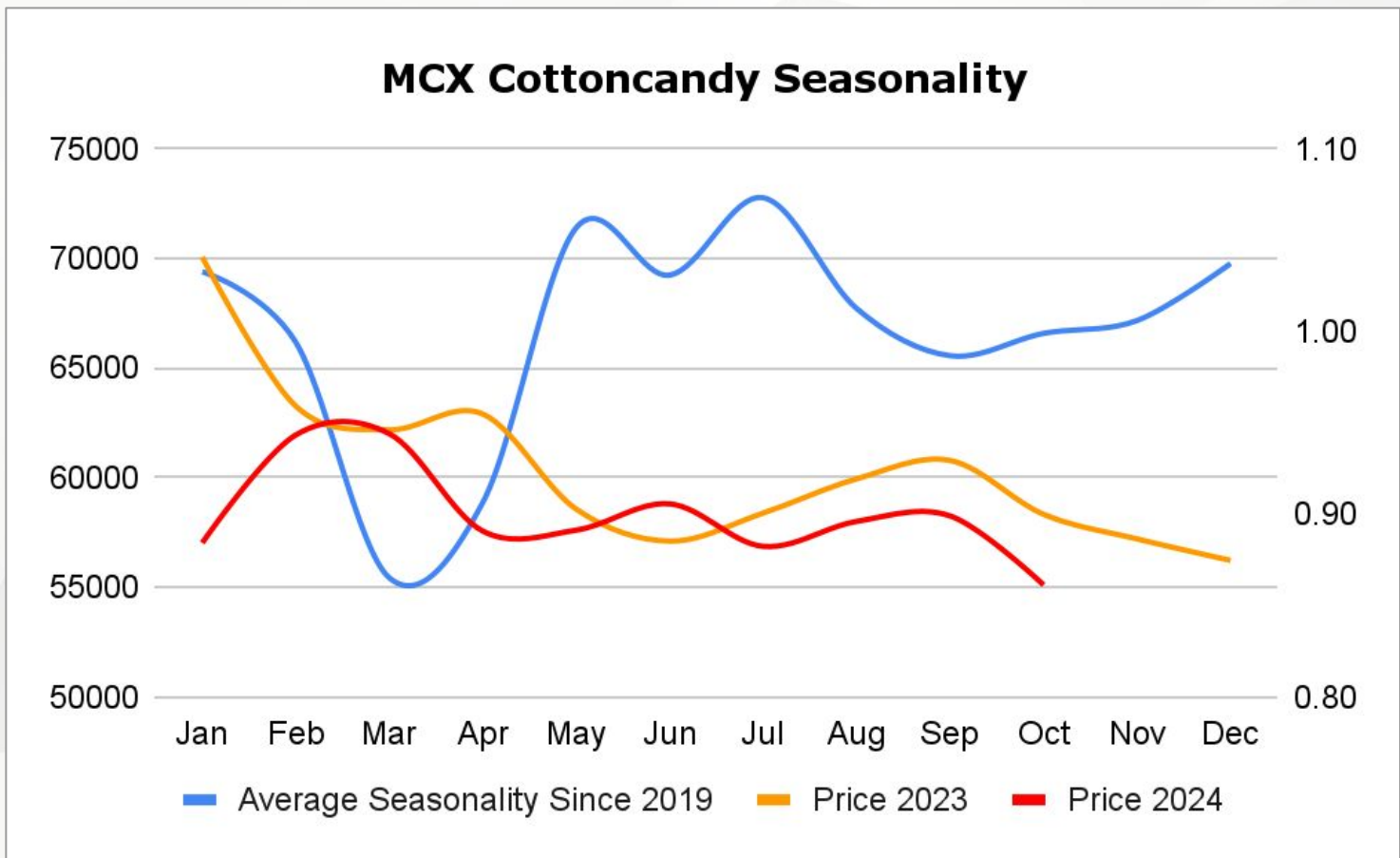
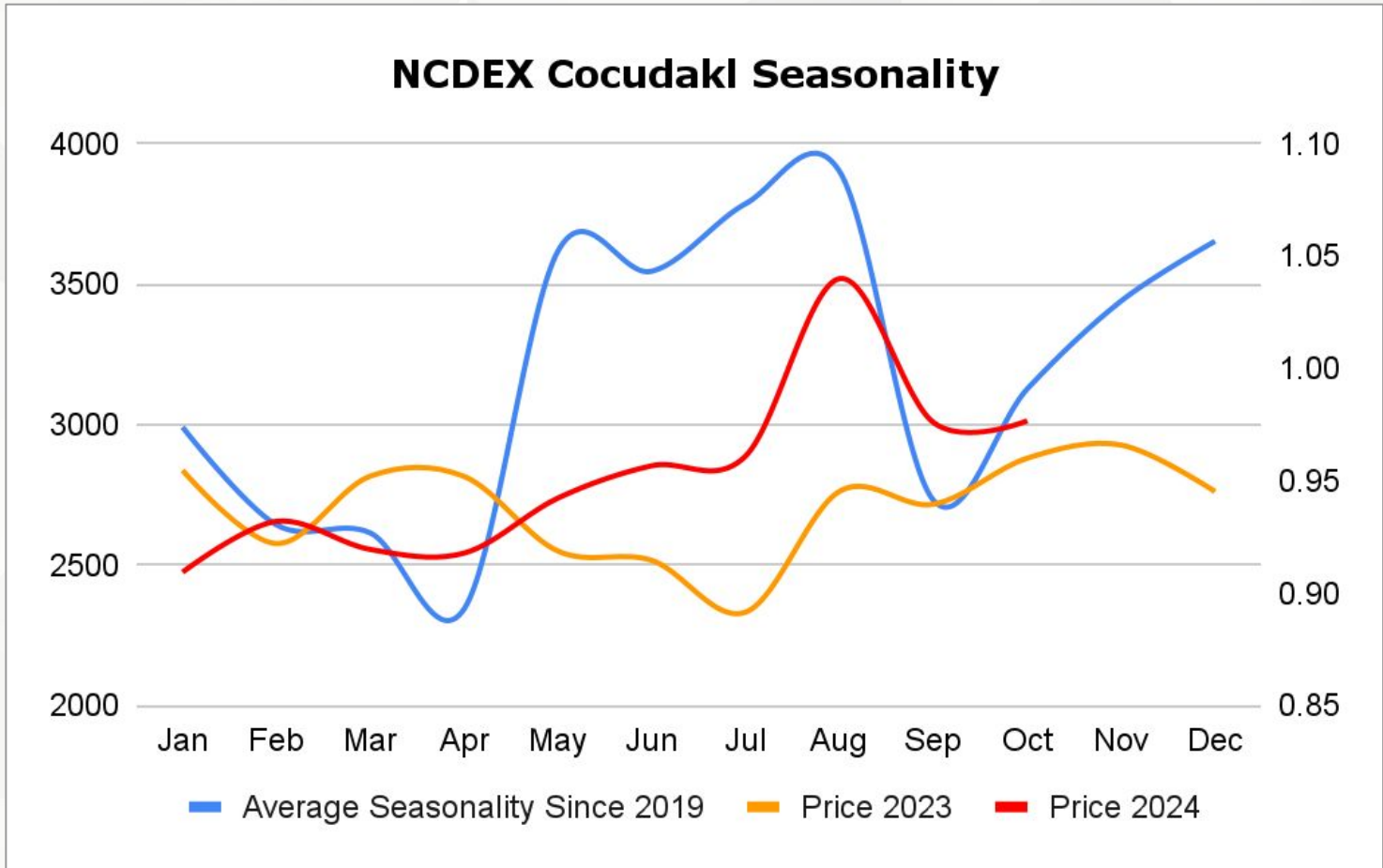
Technical Chart

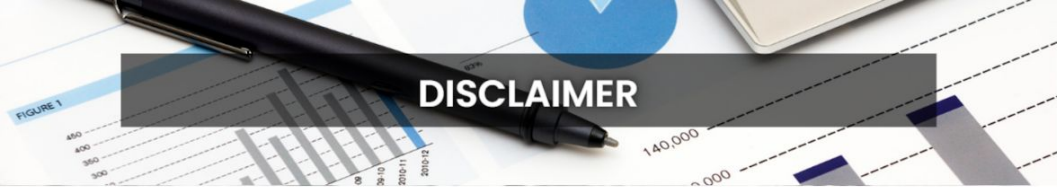


BUY COTWASOIL DEC @ 1195 SL 1185 TGT 1205-1215. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Dec-24	1,193.50	1210.00	1200.00	1190.00	1180.00	1170.00





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