



KEDIA ADVISORY

DAILY COTTON REPORT

27 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	31-Jan-25	56000.00	56100.00	55700.00	55910.00	-0.52
COCUDA KL	20-Dec-24	2,685.00	2,721.00	2,675.00	2,717.00	1.42
COCUDA KL	20-Jan-25	2,694.00	2,739.00	2,694.00	2,736.00	1.52
KAPAS	30-Apr-25	1,538.00	1,545.00	1,532.00	1,539.00	0.20
COTWASOIL	20-Dec-24	1,241.10	1,245.00	1,240.00	1,241.80	0.10

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	71.79	71.57	71.79	71.40	0.15
ZCE COTTON	13930.00	13865.00	13975.00	13865.00	0.11
ZCE COTTON YARN	19500.00	19500.00	19500.00	19500.00	0.00

Cotton candy prices fell by 0.52% to ₹55,910, driven by sluggish demand in yarn markets and payment constraints. India's cotton production for 2024/25 is projected to decline by 7.4% to 30.2 million bales due to lower acreage and excessive rainfall that damaged crops. USDA estimates a slightly higher production figure of 30.72 million bales but reduced ending stocks to 12.38 million bales. The planted area fell significantly to 11.29 million hectares from 12.69 million hectares in the previous year, largely due to farmers shifting to groundnut cultivation in Gujarat for better returns. India's cotton imports are expected to rise to 2.5 million bales, while exports may drop to 1.8 million bales, compared to 2.85 million bales last year. Domestic demand is anticipated to remain steady at 31.3 million bales. Globally, cotton production for 2024/25 is projected to increase slightly, with higher outputs in China, Brazil, and Argentina offsetting declines in the U.S. and Spain. However, global trade is expected to fall by over 500,000 bales due to weaker import demand, particularly from China. World ending stocks are forecasted at 76.3 million bales. The cotton candy market witnessed fresh selling, with a 9.25% rise in open interest to 248 contracts. Immediate support is at ₹55,700, with further downside possible to ₹55,500. Resistance is pegged at ₹56,100, and a move above this could see prices test ₹56,300.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	26,190.30	0.24
29 mm Cotton	कादी	26,221.90	0.34

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	-0.52	9.25	Fresh Selling

Technical Chart



BUY COTTONCANDY JAN @ 55500 SL 55200 TGT 56000-56300. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	55910.00	56300.00	56100.00	55900.00	55700.00	55500.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,744.45	-0.05
Cotton Seed Oilcake	कादी	2,677.90	0.22

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-24	1.42	-5.37	Short Covering
COCUDAKL	20-Jan-25	1.52	13.49	Fresh Buying

Technical Chart



BUY COCUDAKL DEC @ 2700 SL 2650 TGT 2750-2780. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Dec-24	2,717.00	2750.00	2704.00	2704.00	2687.00	2658.00
COCUDAKL	20-Jan-25	2,736.00	2768.00	2723.00	2723.00	2707.00	2678.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,441.55	0.12
Kapas	कादी	1,446.15	0.34

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.20	3.15	Fresh Buying

Technical Chart



BUY KAPAS APR @ 1530 SL 1515 TGT 1545-1555. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,539.00	1,552.00	1,546.00	1,539.00	1,533.00	1,526.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,259.80	-0.3

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Dec-24	0.10	-2.01	Short Covering

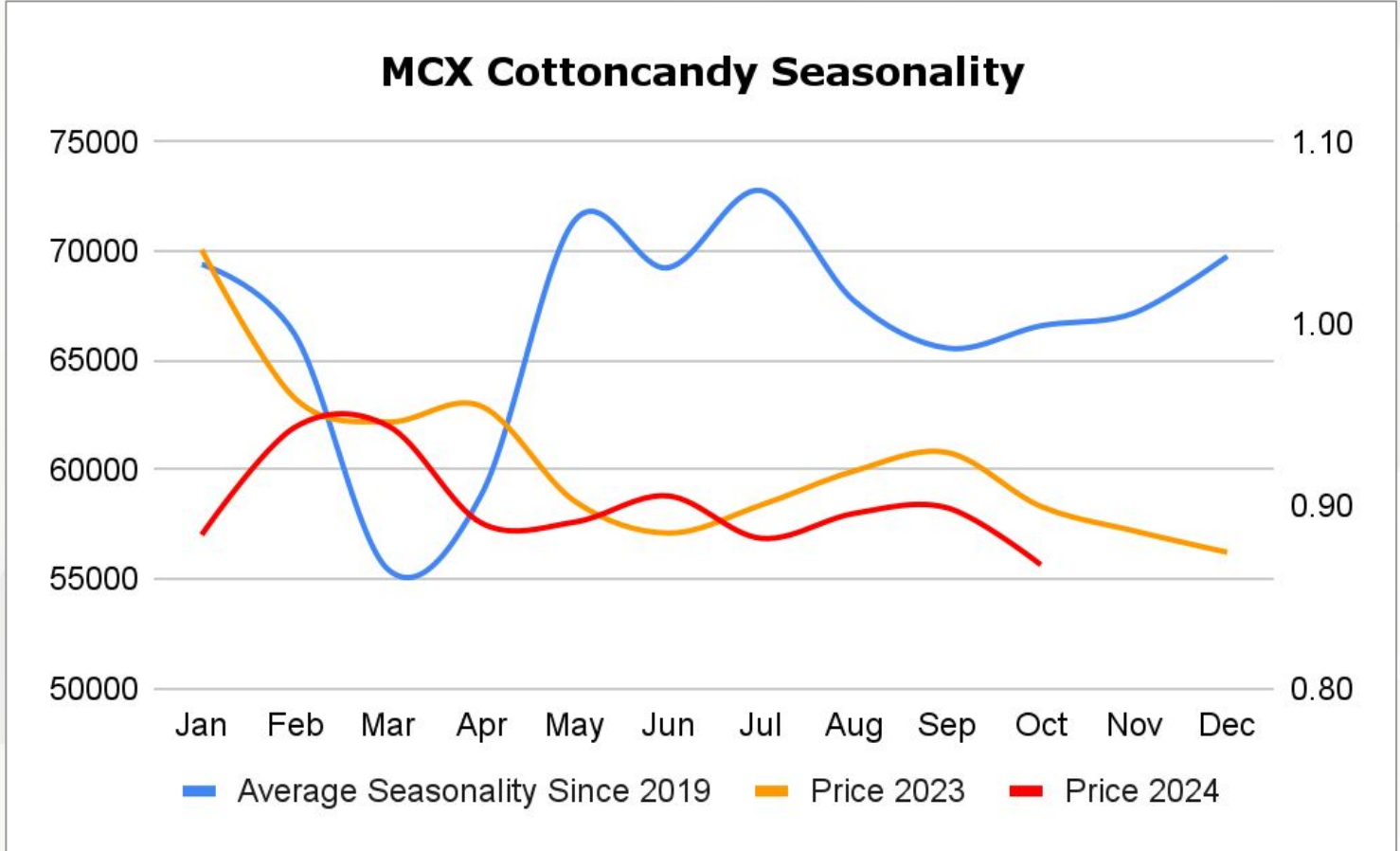
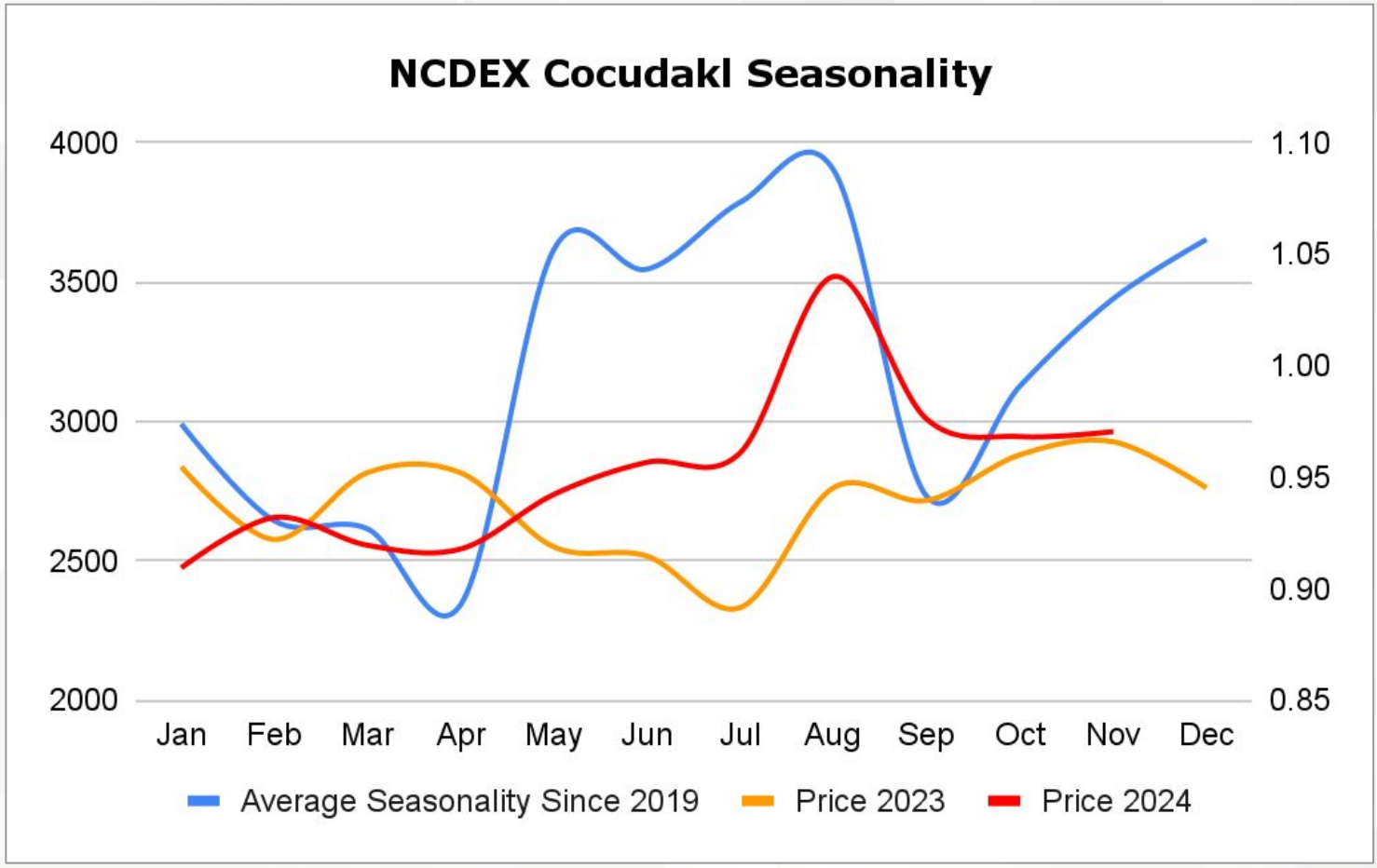
Technical Chart

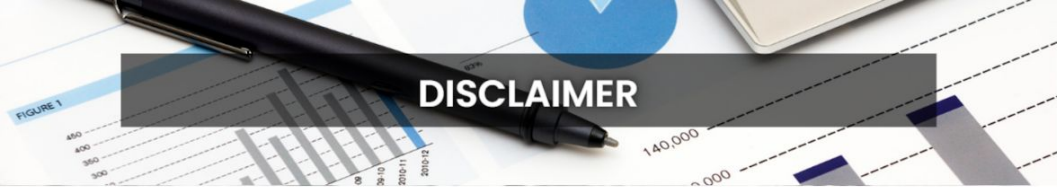


BUY COTWASOIL DEC @ 1240 SL 1230 TGT 1250-1260. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Dec-24	1,241.80	1245.00	1240.00	1240.00	1235.00	1235.00





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