



KEDIA ADVISORY

DAILY COTTON REPORT

13 Dec 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	54910.00	54910.00	54850.00	54860.00	0.24
COCUDA KL	20-Jan-25	2,691.00	2,718.00	2,691.00	2,708.00	0.37
COCUDA KL	20-Feb-25	2,730.00	2,742.00	2,730.00	2,741.00	0.55
KAPAS	30-Apr-25	1,514.00	1,518.00	1,511.00	1,514.00	0.17
COTWASOIL	20-Jan-25	1,211.00	1,220.30	1,211.00	1,217.20	-0.23

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	69.78	70.03	70.04	69.72	-0.44
ZCE COTTON	13735.00	13710.00	13780.00	13700.00	-0.43
ZCE COTTON YARN	19450.00	19450.00	19450.00	19450.00	-0.26

Cotton Candy prices edged up by 0.24% to close at ₹54,860, driven by increased demand from garment industries and robust export orders for cotton yarn in South India. However, USDA's weekly export sales of upland cotton fell 47% from the prior week. India's cotton production for 2024/25 is projected to decline by 7.4% year-on-year to 30.2 million bales, primarily due to reduced planting areas and crop damage caused by excessive rainfall. The planted area dropped to 11.29 million hectares, compared to 12.69 million hectares in the previous year, as farmers shifted to more lucrative crops like groundnuts in Gujarat, India's leading cotton-producing state. India's imports are expected to increase to 2.5 million bales from 1.75 million bales last year, while exports are likely to decline to 1.8 million bales from 2.85 million bales. Despite lower production, domestic demand is anticipated to remain steady at 31.3 million bales. Globally, cotton production for 2024/25 is forecast to rise to 117.4 million bales, driven by increases in India, Argentina, Benin, and Brazil. Consumption is also projected higher at 570,000 bales, particularly in India, Pakistan, and Vietnam. Ending stocks globally are expected to grow by 267,000 bales, with notable increases in the U.S., Argentina, and Pakistan. The market witnessed fresh buying interest as open interest increased by 0.62% to settle at 324 contracts. Prices are supported at ₹54,830, with further support at ₹54,810. Resistance lies at ₹54,890, and a move above could lead to testing ₹54,930.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,685.70	-0.19
29 mm Cotton	कादी	25,769.80	0.2

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	0.24	0.62	Fresh Buying

Technical Chart



BUY COTTONCANDY JAN @ 54600 SL 54300 TGT 54900-55200. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	54860.00	54930.00	54890.00	54870.00	54830.00	54810.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,715.30	0.06
Cotton Seed Oilcake	कादी	2,678.00	0.25

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Jan-25	0.37	4.31	Fresh Buying
COCUDAKL	20-Feb-25	0.55	-0.76	Short Covering

Technical Chart



BUY COCUDAKL JAN @ 2680 SL 2640 TGT 2720-2750. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Jan-25	2,708.00	2733.00	2706.00	2706.00	2694.00	2679.00
COCUDAKL	20-Feb-25	2,741.00	2750.00	2738.00	2738.00	2734.00	2726.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,400.35	-0.27
Kapas	कादी	1,421.45	0.42

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.17	0.66	Fresh Buying

Technical Chart



BUY KAPAS APR @ 1510 SL 1495 TGT 1525-1535. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,514.00	1521.00	1517.00	1514.00	1510.00	1507.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,210.55	0.28

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Jan-25	-0.23	52.94	Fresh Selling

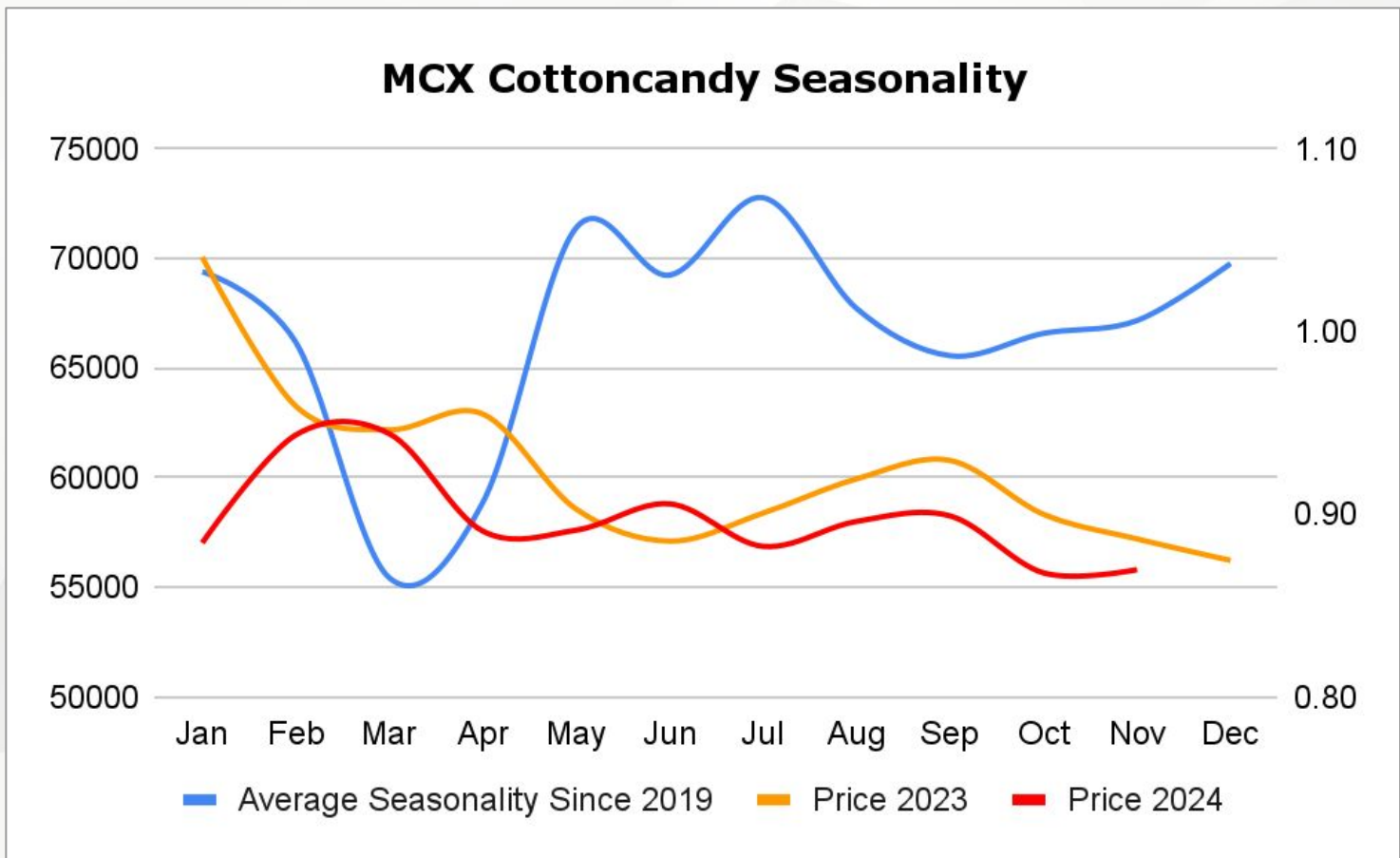
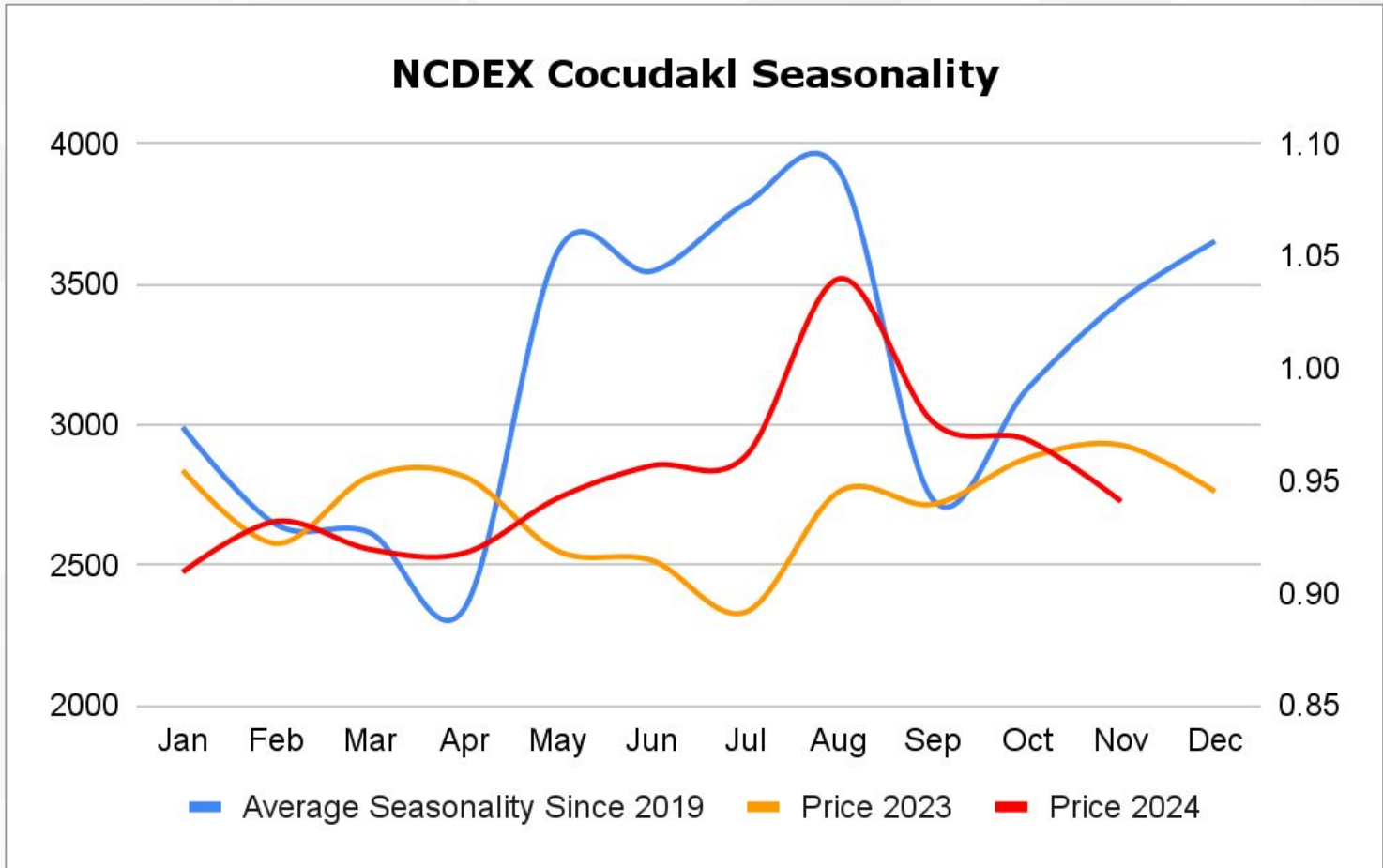
Technical Chart

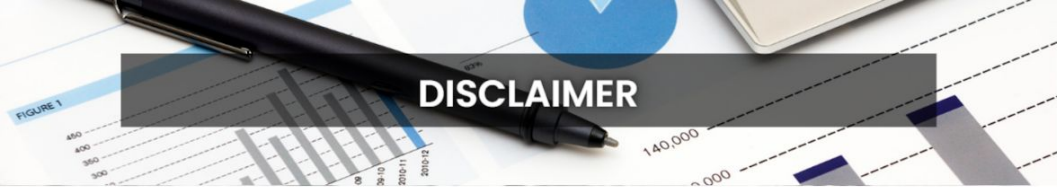


BUY COTWASOIL JAN @ 1210 SL 1200 TGT 1225-1235. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Jan-25	1,217.20	1225.00	1220.00	1215.00	1210.00	1205.00





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