



KEDIA ADVISORY

DAILY COTTON REPORT

19 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	54300.00	54310.00	54100.00	54180.00	-0.64
COCUDA KL	20-Jan-25	2,662.00	2,670.00	2,631.00	2,647.00	-0.71
COCUDA KL	20-Feb-25	2,690.00	2,692.00	2,661.00	2,672.00	-0.74
KAPAS	30-Apr-25	1,498.00	1,498.00	1,482.00	1,486.50	-0.90
COTWASOIL	20-Jan-25	1,160.00	1,178.00	1,160.00	1,163.50	-2.06

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	68.11	68.57	68.57	68.11	-0.85
ZCE COTTON	13385.00	13505.00	13505.00	13305.00	-1.04
ZCE COTTON YARN	18845.00	18920.00	18930.00	18790.00	-0.79

Cottoncandy prices fell by 0.64%, settling at ₹54,180, amid expectations of higher global production for the 2024-25 cotton year. Global output is projected to rise by 1.2 million bales, reaching 117.4 million bales, driven by larger crops in India and Argentina. However, the supply chain in India faces challenges, with North Indian states witnessing a 43% decline in kapas arrivals till November 30, 2024, compared to last year. Farmers are holding back their produce in hopes of higher prices, while ginners and spinners, especially in Punjab, face raw material shortages. India's cotton imports are estimated to increase significantly by 9.8 lakh bales to 25 lakh bales during the 2024-25 season, with 9 lakh bales already arriving at Indian ports by the end of November. The Cotton Association of India (CAI) has maintained its pressing estimate at 302.25 lakh bales and projected a closing stock of 26.44 lakh bales for September 2025, down from 30.19 lakh bales last year. On the global front, U.S. cotton production is revised up to 14.3 million bales, while world consumption is raised by 570,000 bales due to increased demand in India, Pakistan, and Vietnam. Ending stocks globally are projected higher, supported by increases in Argentina, the U.S., and Pakistan. The market saw fresh selling with a 0.29% rise in open interest to 343 contracts, while prices dropped by ₹350. Immediate support is seen at ₹54,090, with further downside to ₹53,990. Resistance is expected at ₹54,300, and a breakout could test ₹54,410.

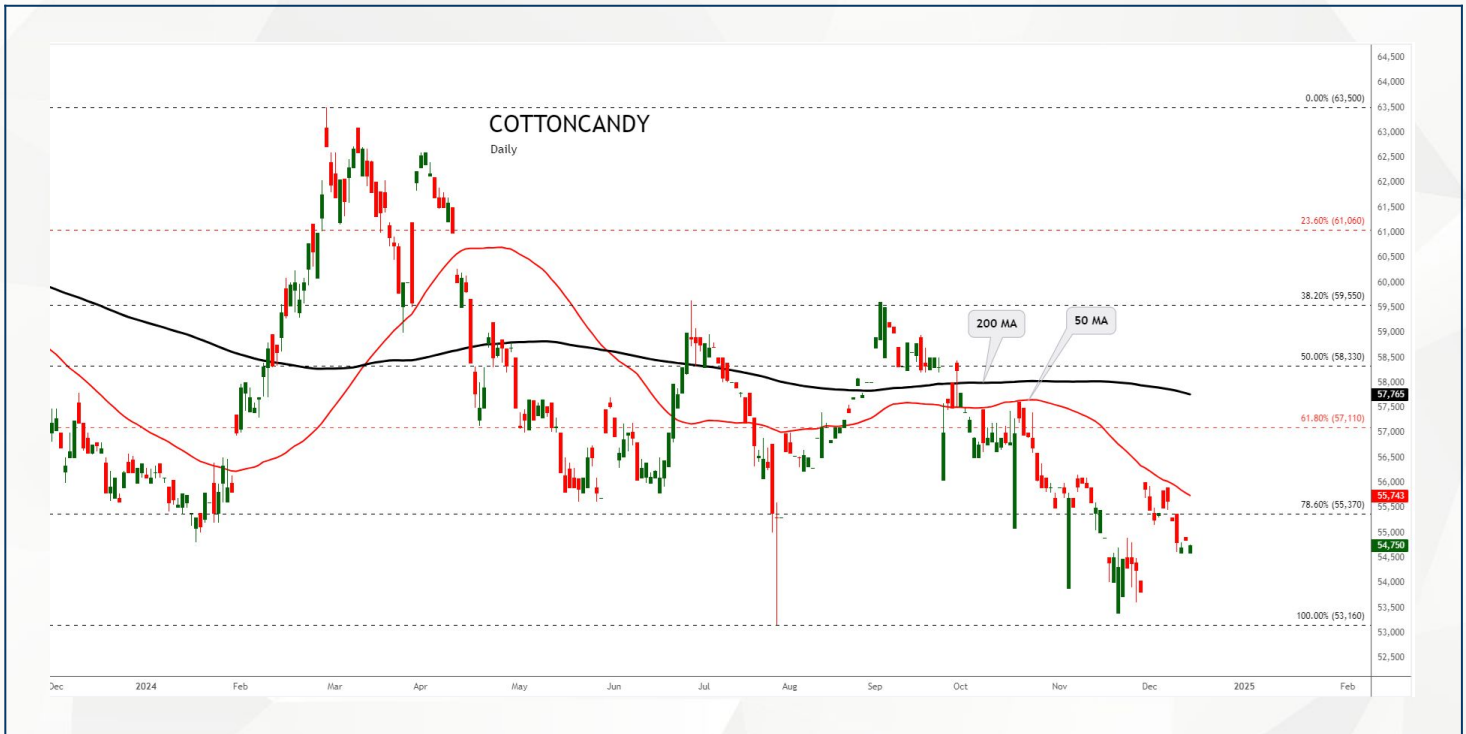
Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,540.20	-0.17
29 mm Cotton	कादी	25,730.65	-0.33

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	-0.64	0.29	Fresh Selling

Technical Chart



BUY COTTONCANDY JAN @ 54400 SL 54100 TGT 54800-55100. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	54180.00	54410.00	54300.00	54200.00	54090.00	53990.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,671.65	-0.6
Cotton Seed Oilcake	कादी	2,641.45	-0.25

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Jan-25	-0.71	2.92	Fresh Selling
COCUDAKL	20-Feb-25	-0.74	5.79	Fresh Selling

Technical Chart



BUY COCUDAKL JAN @ 2640 SL 2600 TGT 2680-2720. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Jan-25	2,647.00	2688.00	2649.00	2649.00	2628.00	2610.00
COCUDAKL	20-Feb-25	2,672.00	2706.00	2675.00	2675.00	2658.00	2644.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,395.45	-0.06
Kapas	कादी	1,416.70	0

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.90	0.14	Fresh Selling

Technical Chart



BUY KAPAS APR @ 1495 SL 1480 TGT 1515-1525. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,486.50	1505.00	1496.00	1489.00	1480.00	1473.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,155.25	-0.54

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Jan-25	-2.06	79.55	Fresh Selling

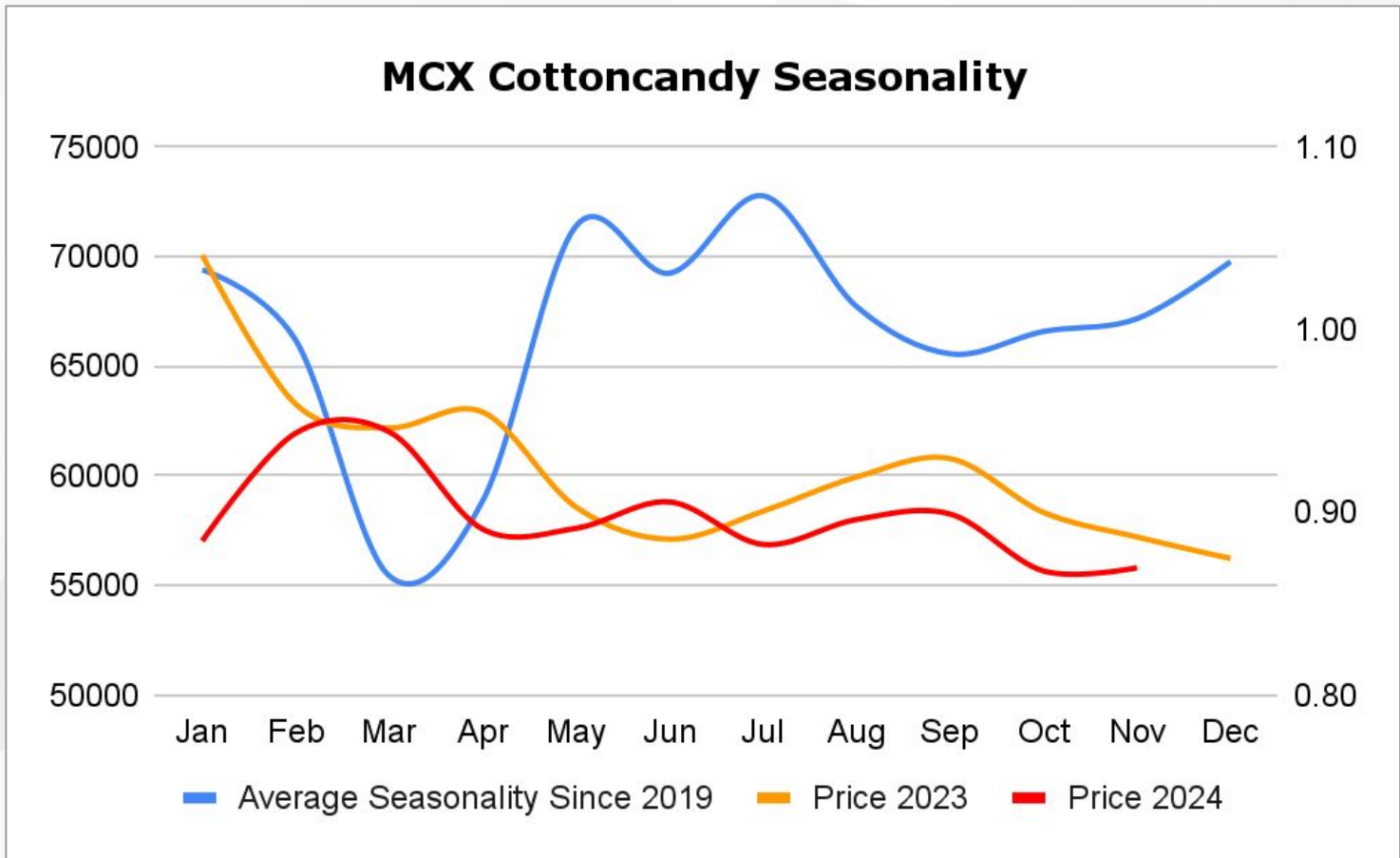
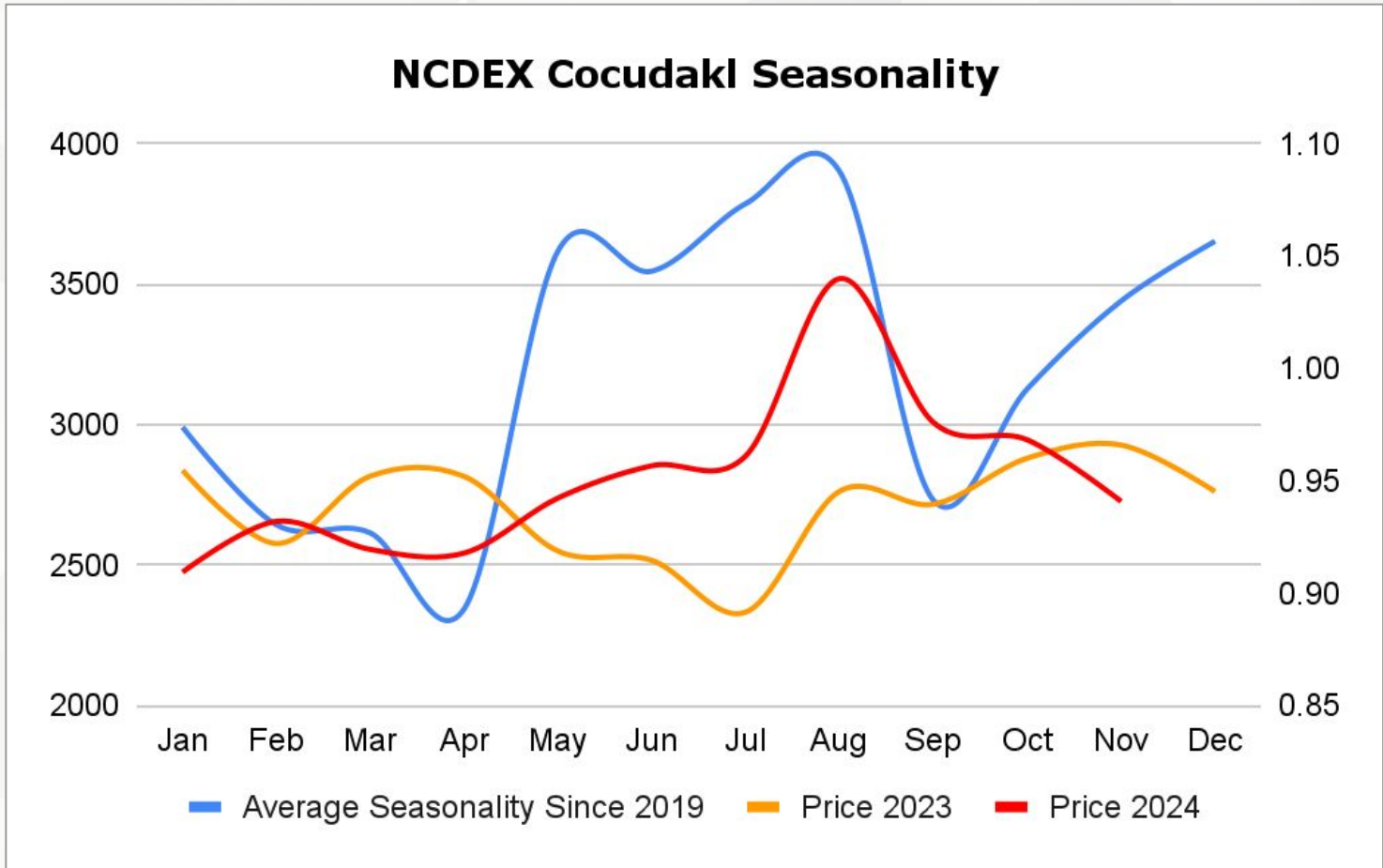
Technical Chart

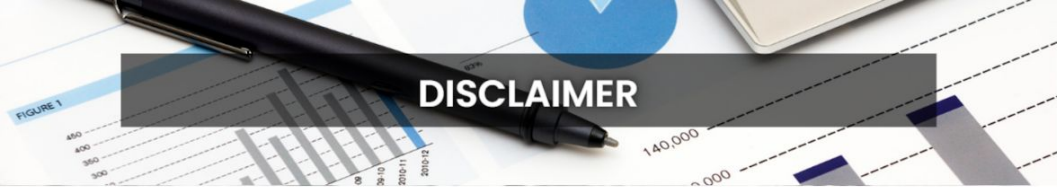


SELL COTWASOIL JAN @ 1195 SL 1205 TGT 1185-1175. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Jan-25	1,163.50	1185.00	1170.00	1165.00	1150.00	1145.00





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