



KEDIA ADVISORY

DAILY COTTON REPORT

16 Oct 2024

- **COTTON**
- **COCUDAKL**
- **KAPAS**
- **COTWASOIL**

Kedia Stock & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



Cotton Complex

Commodity	Expiry	Open	High	Low	Close	% Change
COTTONCANDY	29-Nov-24	56720.00	56900.00	56650.00	56720.00	-0.23
COCUDA KL	20-Dec-24	2,951.00	2,951.00	2,903.00	2,919.00	-1.18
COCUDA KL	20-Jan-25	2,907.00	2,916.00	2,874.00	2,887.00	-1.06
KAPAS	30-Apr-25	1,575.00	1,579.00	1,566.00	1,568.00	-0.60
COTWASOIL	20-Dec-24	1,159.00	1,165.00	1,157.00	1,162.00	-0.30

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	70.87	70.67	70.90	70.66	0.32
ZCE COTTON	13950.00	13980.00	14130.00	13840.00	0.00
ZCE COTTON YARN	18525.00	18525.00	18525.00	18525.00	0.00

Cotton Candy prices settled down by 0.23% at 56,720, driven by moderate demand and weak export activity, particularly to Bangladesh. The USDA 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 excessive rains and pest issues. Despite lower acreage, India's cotton output is expected to remain similar to last year's levels, supported by higher yields from timely rains and reduced pest activity. However, the cotton acreage has decreased by 11 lakh hectares compared to last year, as farmers shifted to other crops. India's cotton exports for the 2023-24 season are estimated at 28 lakh bales, up from 15.5 lakh bales in the previous year, driven by higher demand from countries like Bangladesh and Vietnam. Imports also increased to 16.4 lakh bales, up from 12.5 lakh bales in the previous year. Closing stocks as of September 30, 2024, are estimated at 23.32 lakh bales, down from 28.90 lakh bales a year ago, while consumption is projected at 317 lakh bales for the crop year. In the U.S., cotton production has been lowered due to damage from Hurricane Helene, while global cotton trade is expected to decline, particularly in China, leading to slightly lower global ending stocks. Technically, Cotton Candy is under long liquidation, with open interest dropping by 0.76%. Support is seen at 56,620, and a move below this level could test 56,510. Resistance is now expected at 56,870, and a move above this could lead prices to test 57,010.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	26,761.55	0.22
29 mm Cotton	कादी	26,711.90	1.13

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	29-Nov-24	-0.23	-0.76	Long Liquidation

Technical Chart



BUY COTTONCANDY NOV @ 56700 SL 56400 TGT 57000-57300. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	29-Nov-24	56720.00	57010.00	56870.00	56760.00	56620.00	56510.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	3,147.55	0.38
Cotton Seed Oilcake	कादी	3,133.75	-0.71

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Dec-24	-1.18	1.29	Fresh Selling
COCUDAKL	20-Jan-25	-1.06	2.25	Fresh Selling

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	2,919.00	2,972.00	2,924.00	2,924.00	2,897.00	2,876.00
COCUDAKL	20-Jan-25	2,887.00	2,934.00	2,892.00	2,892.00	2,868.00	2,850.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,543.85	0.25
Kapas	कादी	1,527.15	0.26

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.60	3.29	Fresh Selling

Technical Chart



BUY KAPAS APR @ 1560 SL 1550 TGT 1570-1580. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,568.00	1584.00	1576.00	1571.00	1563.00	1558.00

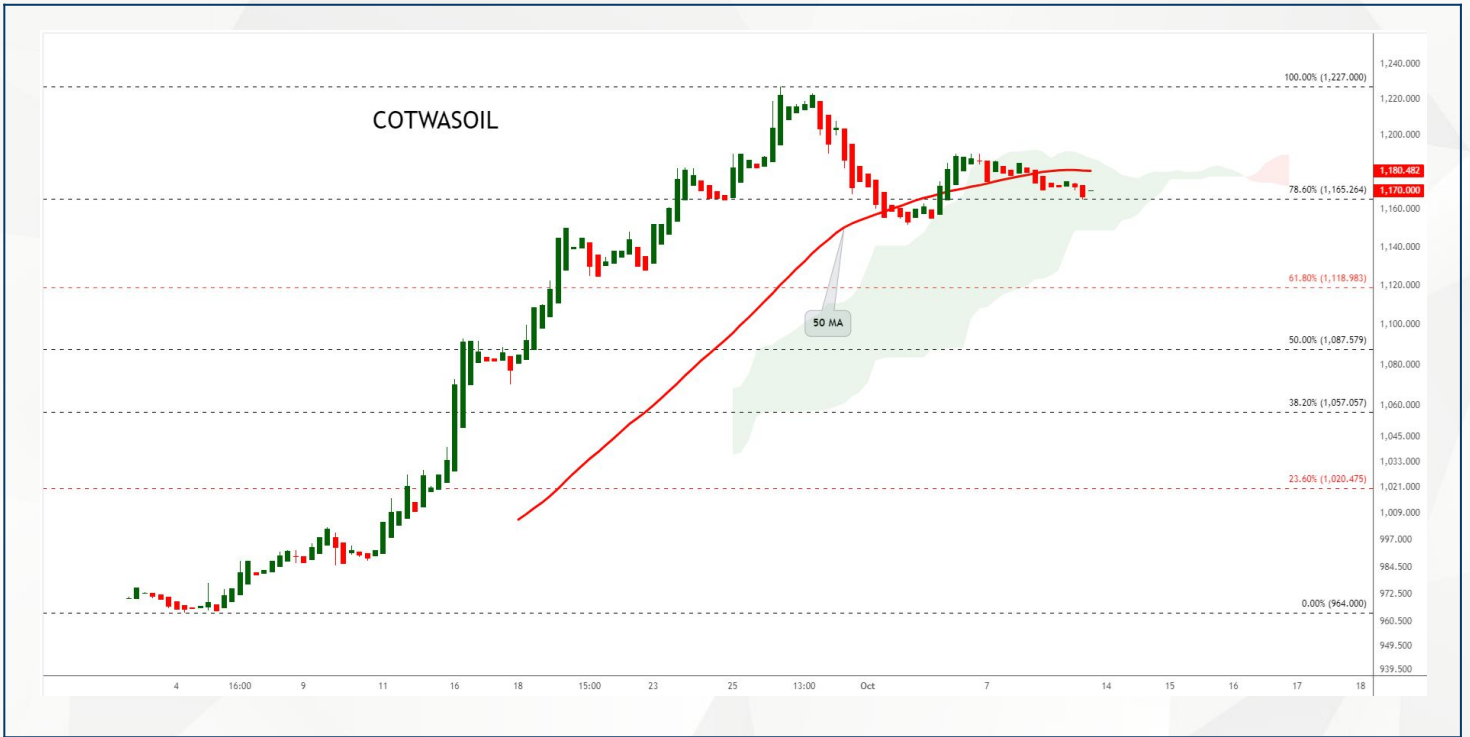
Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,225.70	0.15

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Dec-24	-0.30	8.26	Fresh Selling

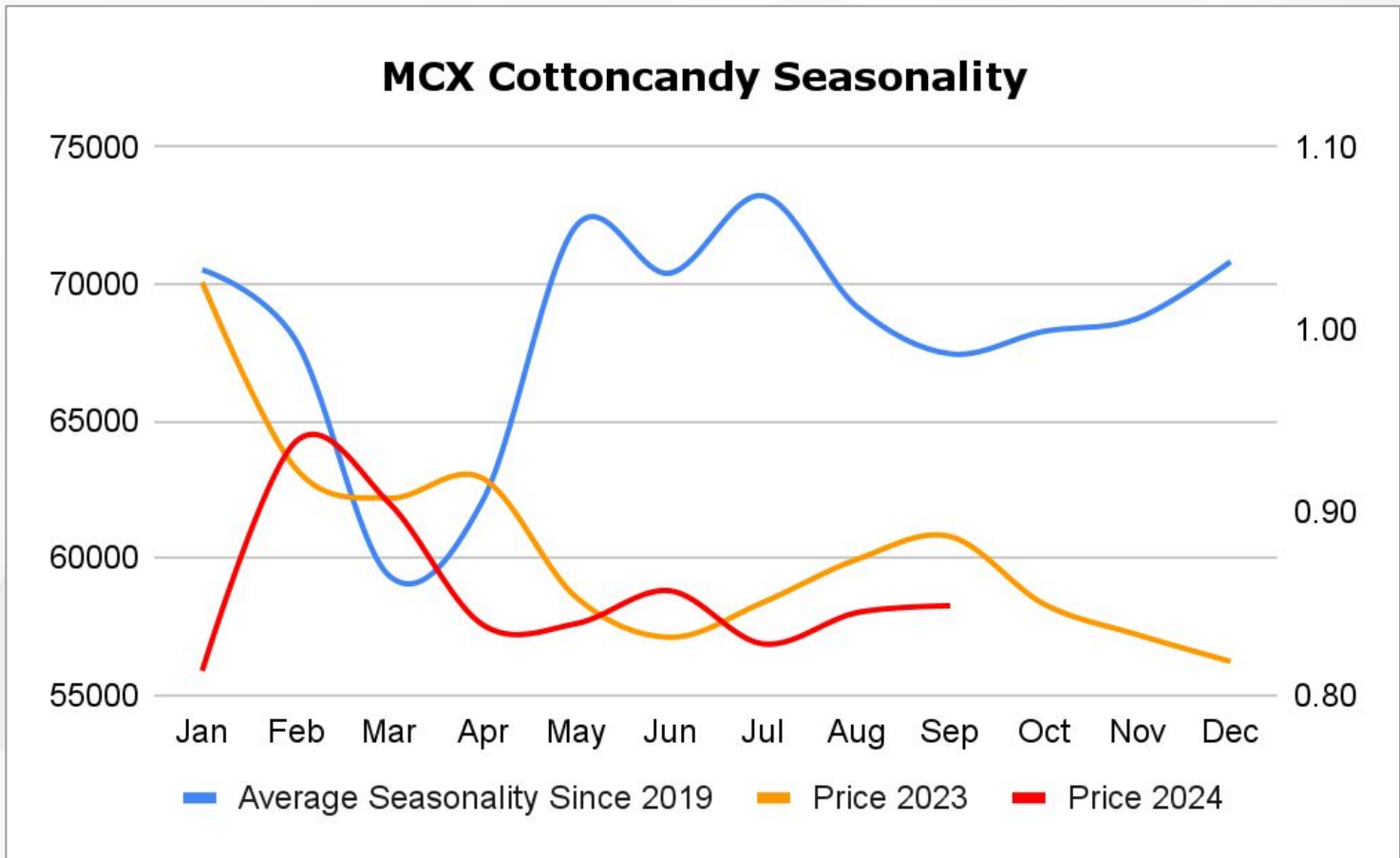
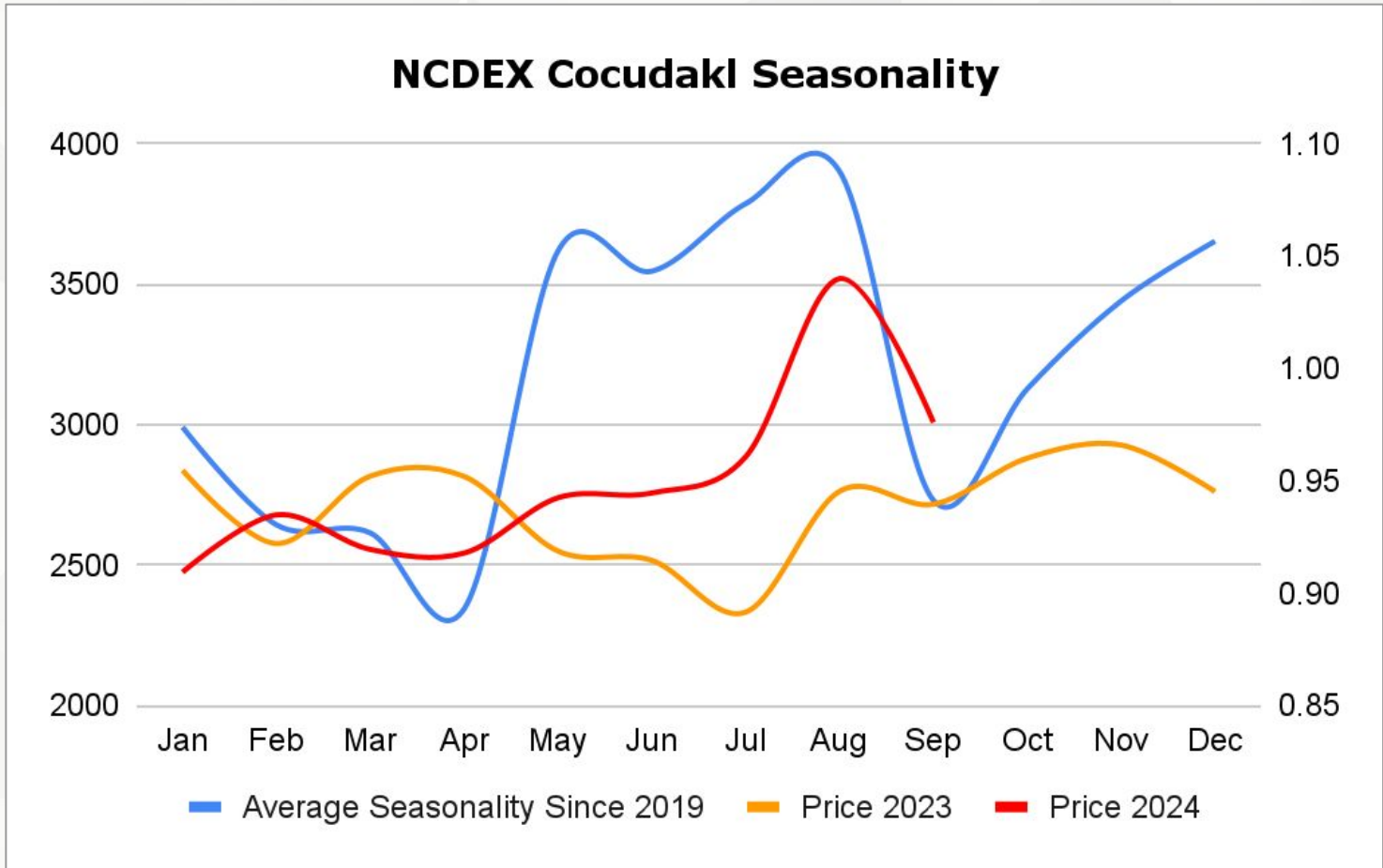
Technical Chart

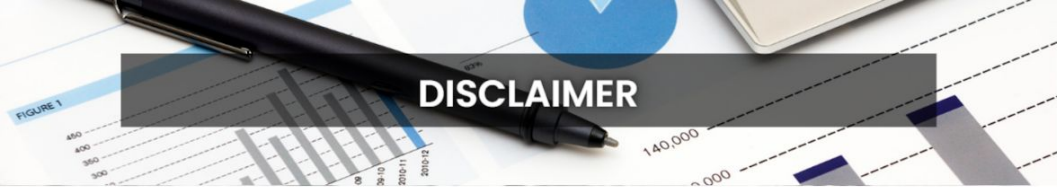


SELL COTWASOIL DEC @ 1170 SL 1180 TGT 1160-1150. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Dec-24	1,162.00	1170.00	1165.00	1160.00	1155.00	1150.00





DISCLAIMER

KEDIA ADVISORY

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

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

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