



KEDIA ADVISORY

DAILY COTTON REPORT

27 Feb 2025

- **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-Mar-25	53730.00	53730.00	53730.00	53730.00	-0.87
COCUDAKL	20-Mar-25	2,675.00	2,681.00	2,650.00	2,658.00	-0.89
COCUDAKL	17-Apr-25	2,705.00	2,709.00	2,680.00	2,690.00	-0.85
KAPAS	30-Apr-25	1,470.50	1,473.00	1,448.00	1,459.00	-0.82
COTWASOIL	20-Mar-25	0.00	0.00	0.00	1,303.30	0.12

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	66.81	66.92	66.95	66.81	-0.09
ZCE COTTON	13755.00	13775.00	13780.00	13625.00	0.00
ZCE COTTON YARN	20065.00	20165.00	20165.00	19980.00	0.00

Cottoncandy prices declined by 0.87% to settle at ₹53,730 due to increased supply and limited mill buying. Mills are currently well-stocked and do not have urgent purchasing needs. Additionally, Brazil's cotton production for 2024-25 is expected to increase by 1.6% to 3.7616 million tons, with the planting area expanding by 4.8%, further strengthening supply. Meanwhile, the Cotton Corporation of India (CCI) is expected to procure over 100 lakh bales at the Minimum Support Price (MSP) to stabilize the market. The Cotton Association of India (CAI) estimates that India's cotton output for 2024-25 will decline to 301.75 lakh bales, down from 327.45 lakh bales in 2023-24, mainly due to lower yields in Gujarat, Punjab, and Haryana. Despite this, cotton quality remains strong. The total cotton supply until January 2025 is projected at 234.26 lakh bales, consisting of 188.07 lakh bales from fresh pressings, 16 lakh bales of imports, and an opening stock of 30.19 lakh bales. Domestic consumption is expected to reach 315 lakh bales, with exports forecasted at 17 lakh bales, a decline from the previous season's 28.36 lakh bales. On the global front, the U.S. cotton balance sheet saw minimal changes, with domestic mill use reduced by 100,000 bales and ending stocks rising accordingly. Technically, the market is under long liquidation, with open interest remaining unchanged at 253 while prices dropped ₹470. Support is seen at ₹53,730, and a further decline could test the same level. Resistance is also noted at ₹53,730, and a move above this level could push prices higher.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,612.40	-0.27
29 mm Cotton	कादी	25,576.50	-0.14

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Mar-25	-0.87	0.00	Long Liquidation

Technical Chart



BUY COTTONCANDY MAR @ 53600 SL 53300 TGT 53900-54200. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Mar-25	53730.00	53730.00	53730.00	53730.00	53730.00	53730.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,700.45	0.01
Cotton Seed Oilcake	कादी	2,686.10	-0.21

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Mar-25	-0.89	2.12	Fresh Selling
COCUDAKL	17-Apr-25	-0.85	28.29	Fresh Selling

Technical Chart



BUY COCUDAKL MAR @ 2640 SL 2610 TGT 2680-2720. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Mar-25	2,658.00	2694.00	2663.00	2663.00	2645.00	2632.00
COCUDAKL	17-Apr-25	2,690.00	2722.00	2693.00	2693.00	2677.00	2664.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,409.85	-0.51
Kapas	कादी	1,421.60	-0.46

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.82	-3.49	Long Liquidation

Technical Chart



BUY KAPAS APR @ 1455 SL 1445 TGT 1465-1475. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,459.00	1485.00	1472.00	1460.00	1447.00	1435.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,297.55	-0.02

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Mar-25	0.12	0.00	Short Covering

Technical Chart

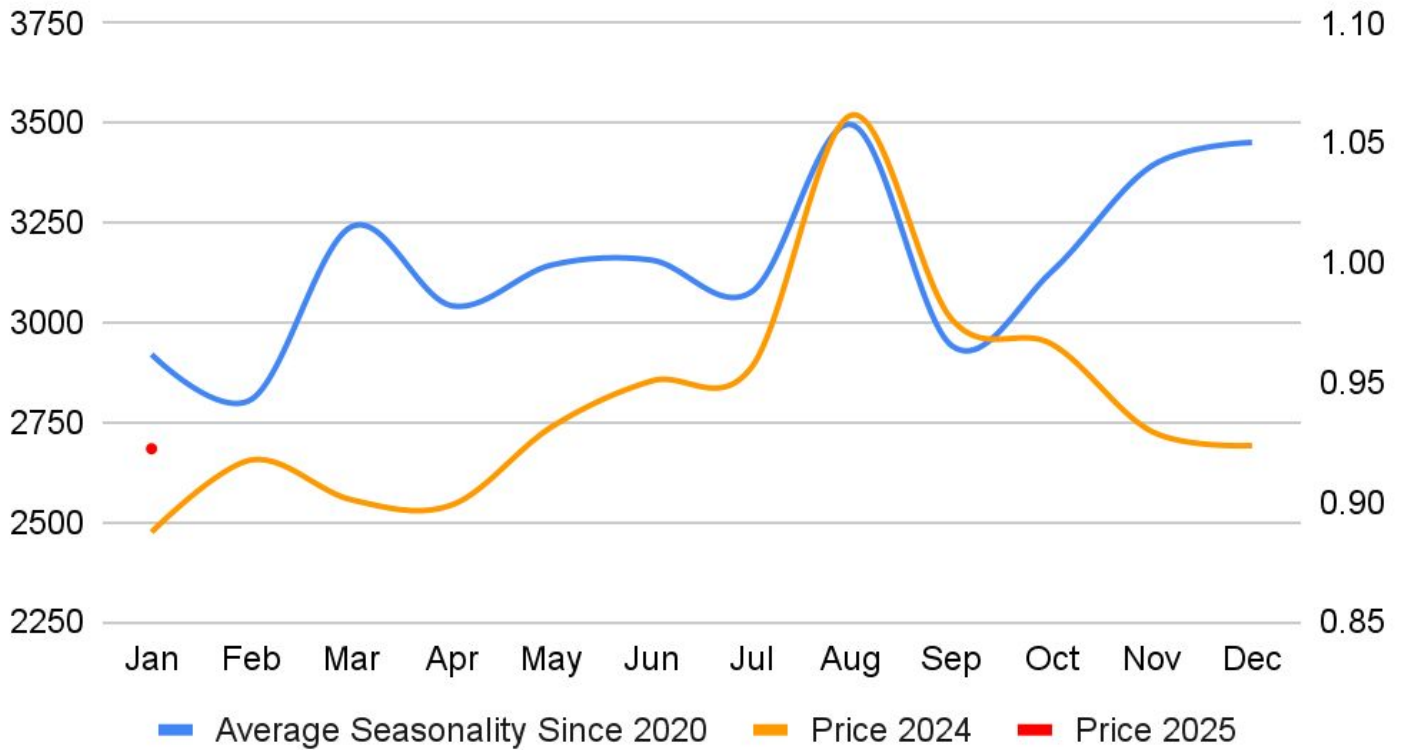


SELL COTWASOIL MAR @ 1310 SL 1320 TGT 1300-1290. NCDEX

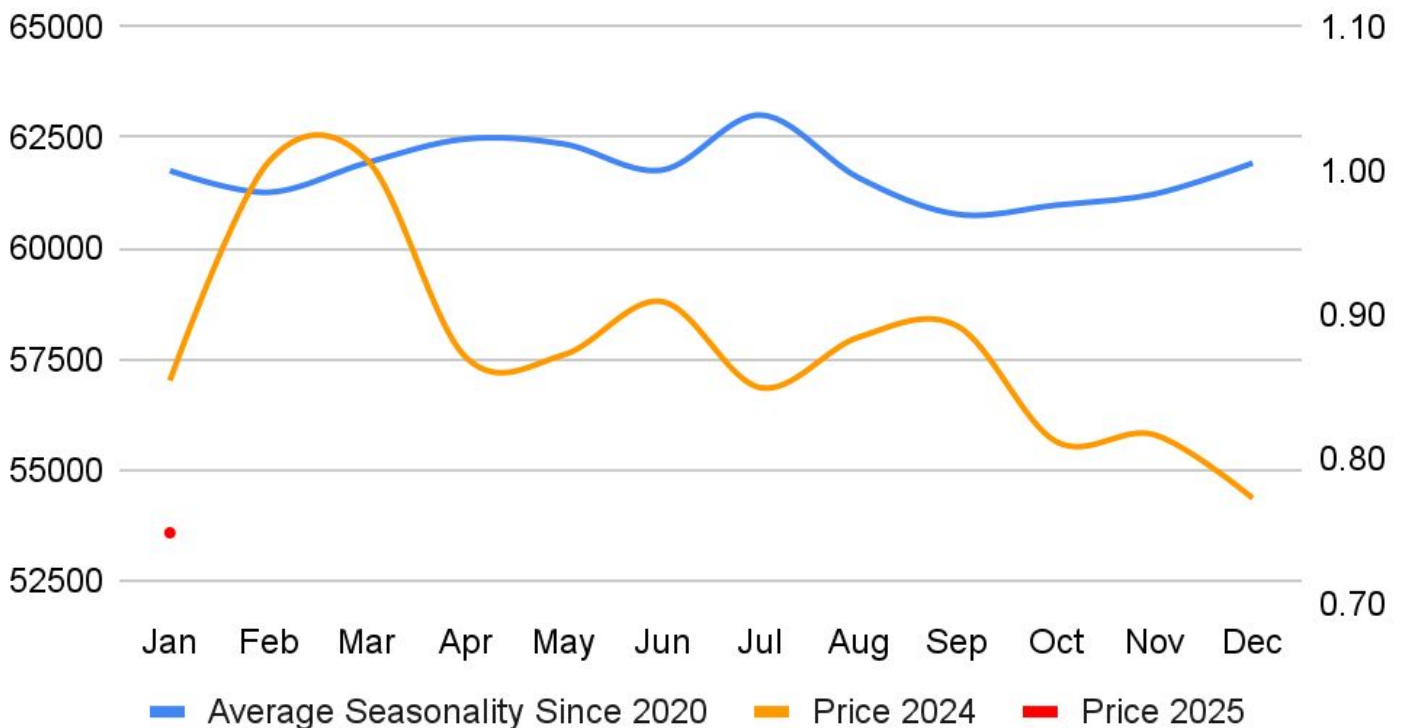
Trading Levels


Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Mar-25	1,303.30	435.00	870.00	435.00	870.00	435.00

NCDEX Cocudaki Seasonality



MCX Cottoncandy Seasonality





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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