



KEDIA ADVISORY

DAILY COTTON REPORT

31 Jan 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	51310.00	53770.00	51310.00	53610.00	0.47
COCUDA KL	20-Feb-25	2,714.00	2,724.00	2,698.00	2,705.00	-0.15
COCUDA KL	20-Mar-25	2,740.00	2,754.00	2,729.00	2,733.00	-0.18
KAPAS	30-Apr-25	1,471.00	1,475.00	1,470.50	1,473.00	-0.07
COTWASOIL	20-Feb-25	0.00	0.00	0.00	1,216.70	-0.39

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	66.21	66.24	66.33	66.21	-0.09
ZCE COTTON	13605.00	13595.00	13660.00	13545.00	0.96
ZCE COTTON YARN	18605.00	18605.00	18605.00	18605.00	2.03

Cottoncandy prices settled 0.47% higher at ₹53,610, supported by a downward revision in Brazil's 2024-25 cotton production forecast to 3.79 million tonnes from 3.83 million tonnes due to reduced acreage in Mato Grosso. However, the Cotton Association of India (CAI) has revised India's cotton crop projections upward by 2 lakh bales to 304.25 lakh bales, citing better-than-expected output in Telangana, where production is now seen at 42 lakh bales, up by 6 lakh bales. Despite the increase in India's output, kapas arrivals in Punjab, Haryana, and Rajasthan have declined by 43% year-on-year, leading to supply constraints and raw material shortages for ginners and spinners. The latest WASDE report projected higher global production and ending stocks for 2024-25, pressuring prices. Global cotton output is expected to rise by 1.2 million bales to 117.4 million bales, driven by higher production in India and Argentina. However, strong export orders and rising demand from garment industries in South India are providing downside support. As per CAI, cumulative cotton arrivals stood at over 156 lakh bales by January 22, surpassing half of the estimated crop size. December-end stocks were estimated at 85.04 lakh bales, with consumption projections raised by 2 lakh bales to 315 lakh bales for 2024-25. Technically, the market is witnessing short covering as open interest remained unchanged at 253, while prices increased by ₹250. Cottoncandy has support at ₹52,030, with a potential test of ₹50,440 on the downside. Resistance is seen at ₹54,490, and a breakout could push prices toward ₹55,360.

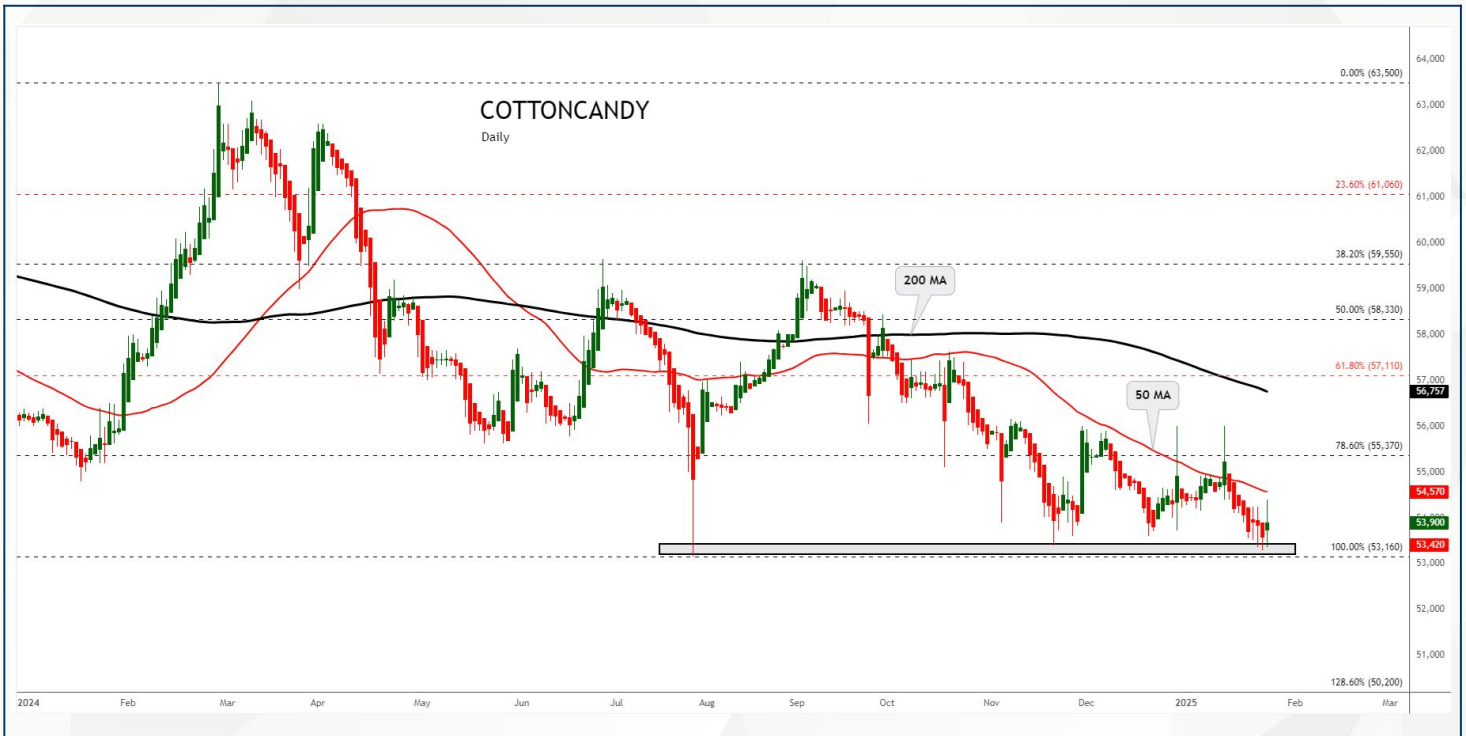
Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,264.40	-0.52
29 mm Cotton	कादी	25,504.80	0.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Mar-25	0.47	0.00	Short Covering

Technical Chart



BUY COTTONCANDY MAR @ 53400 SL 53200 TGT 53700-53900. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Mar-25	53610.00	55360.00	54490.00	52900.00	52030.00	50440.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,750.80	0.05
Cotton Seed Oilcake	कादी	2,740.95	-0.02

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Feb-25	-0.15	-1.09	Long Liquidation
COCUDAKL	20-Mar-25	-0.18	4.96	Fresh Selling

Technical Chart



BUY COCUDAKL FEB @ 2700 SL 2660 TGT 2740-2770. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Feb-25	2,705.00	2735.00	2709.00	2709.00	2694.00	2683.00
COCUDAKL	20-Mar-25	2,733.00	2764.00	2739.00	2739.00	2724.00	2714.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,399.40	-0.25
Kapas	कादी	1,414.10	-0.07

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.07	-0.47	Long Liquidation

Technical Chart



BUY KAPAS APR @ 1470 SL 1460 TGT 1480-1490. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,473.00	1478.00	1476.00	1473.00	1471.00	1468.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,211.65	-0.11

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Feb-25	-0.39	0.00	Long Liquidation

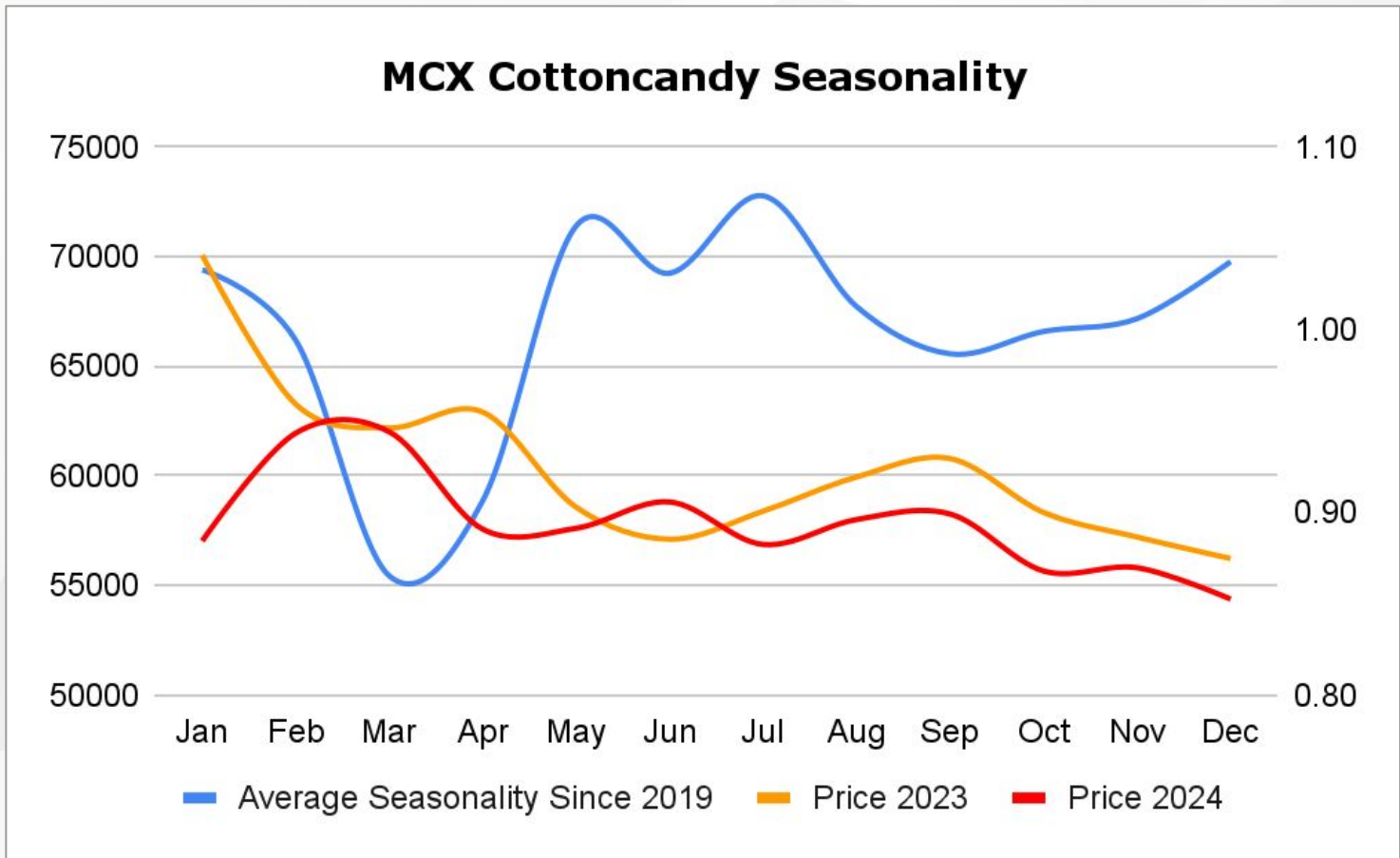
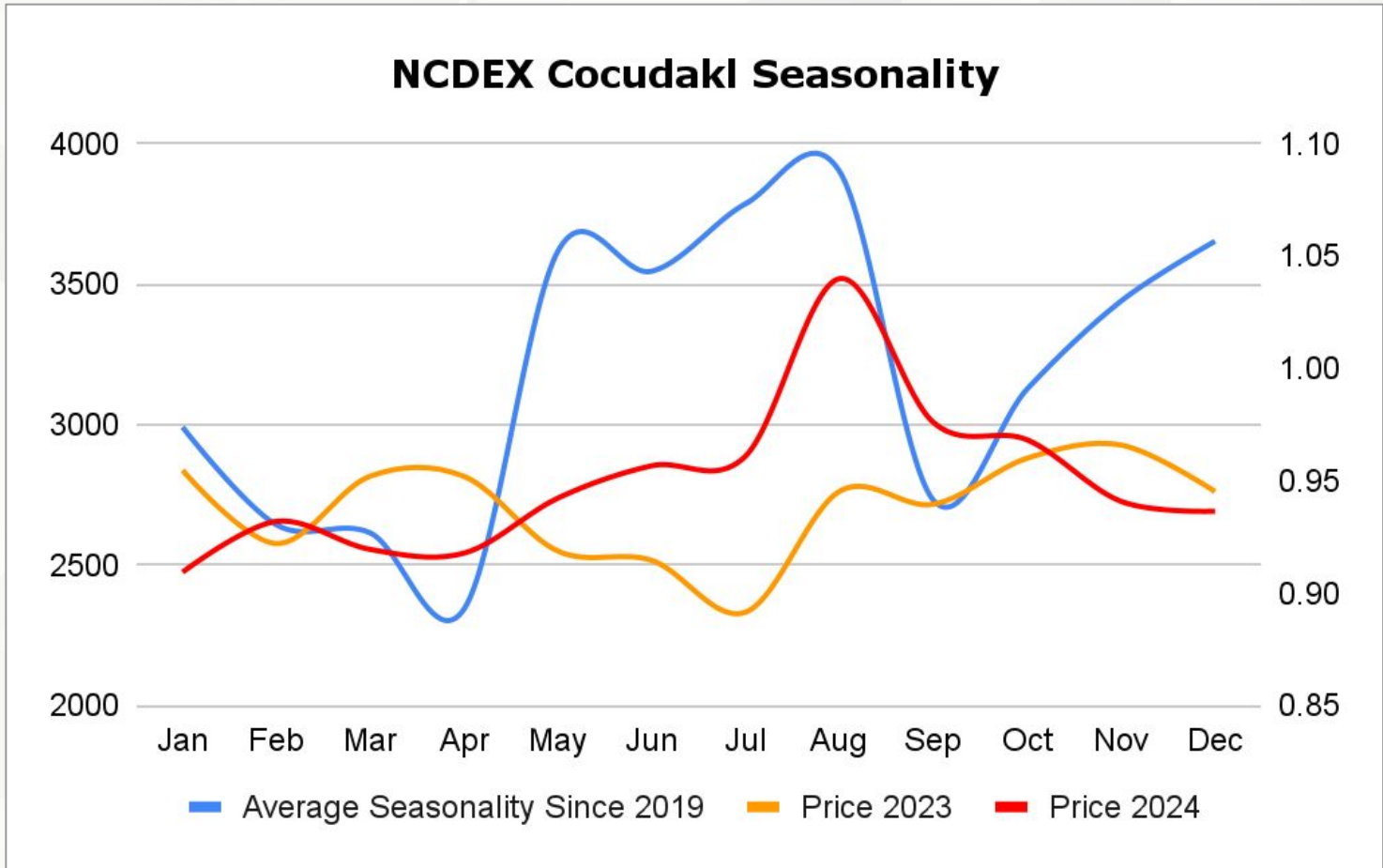
Technical Chart




SELL COTWASOIL FEB @ 1220 SL 1230 TGT 1210-1200. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Feb-25	1,216.70	405.00	810.00	405.00	810.00	405.00





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