



KEDIA ADVISORY

DAILY COTTON REPORT

28 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-Jan-25	53100.00	53680.00	52710.00	52850.00	-0.83
COCUDA KL	20-Feb-25	2,707.00	2,707.00	2,674.00	2,686.00	-1.21
COCUDA KL	20-Mar-25	2,745.00	2,745.00	2,705.00	2,714.00	-1.38
KAPAS	30-Apr-25	1,484.00	1,484.00	1,473.00	1,476.00	-0.61
COTWASOIL	20-Feb-25	0.00	0.00	0.00	1,222.20	-0.23

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	67.77	67.69	67.91	67.69	0.24
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 dropped by 0.83% to ₹52,850, pressured by upward revisions in crop projections by the Cotton Association of India (CAI) for the 2024-25 season. The estimated cotton output has been increased by 2 lakh bales to 304.25 lakh bales of 170 kg each, driven by higher production in Telangana, where projections rose by 6 lakh bales. However, production in North India is expected to decline by 3.5 lakh bales due to lower kapas arrivals, which have dropped 43% compared to the previous year. The WASDE report also weighed on prices, projecting global cotton production at 117.4 million bales for 2024-25, a 1.2 million bales increase due to higher output in India and Argentina. Despite the pressure from higher supply estimates, downside momentum was limited by strong demand from the garment industry, which has driven cotton yarn prices higher in South India. Exports are also expected to grow, supporting demand. As of December, total supplies stood at 176.04 lakh bales, including imports of 12 lakh bales and an opening stock of 30.19 lakh bales. Consumption during this period was 84 lakh bales, while exports were estimated at 7 lakh bales. The December-end stock is pegged at 85.04 lakh bales. The market is experiencing long liquidation, with open interest dropping by 29.07% to 122 contracts. Cottoncandy prices are supported at ₹52,480, with a break below this level likely to test ₹52,110. Resistance is seen at ₹53,450, and a move above could test ₹54,050.

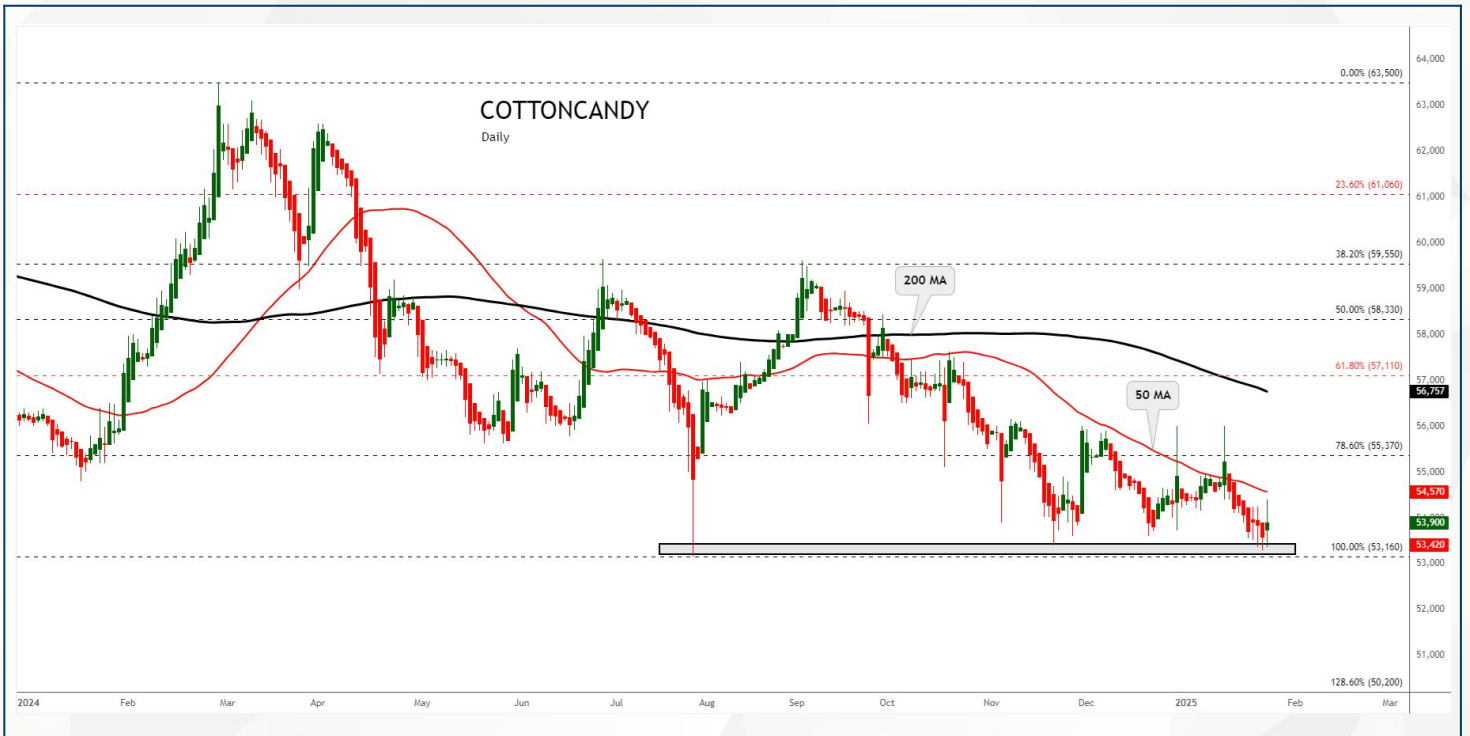
Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,576.10	-0.22
29 mm Cotton	कादी	25,576.50	-0.13

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	-0.83	-29.07	Long Liquidation

Technical Chart



BUY COTTONCANDY JAN @ 53000 SL 52800 TGT 53400-53600. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	52850.00	54050.00	53450.00	53080.00	52480.00	52110.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,730.80	-0.33
Cotton Seed Oilcake	कादी	2,706.05	0.03

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Feb-25	-1.21	-1.65	Long Liquidation
COCUDAKL	20-Mar-25	-1.38	12.82	Fresh Selling

Technical Chart



BUY COCUDAKL FEB @ 2660 SL 2620 TGT 2700-2730. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Feb-25	2,686.00	2722.00	2689.00	2689.00	2671.00	2656.00
COCUDAKL	20-Mar-25	2,714.00	2761.00	2721.00	2721.00	2697.00	2681.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,410.35	-0.24
Kapas	कादी	1,419.85	-0.17

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.61	-1.76	Long Liquidation

Technical Chart



BUY KAPAS APR @ 1472 SL 1462 TGT 1485-1495. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,476.00	1,489.00	1,483.00	1,478.00	1,472.00	1,467.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,216.45	-0.11

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Feb-25	-0.23	0.00	Long Liquidation

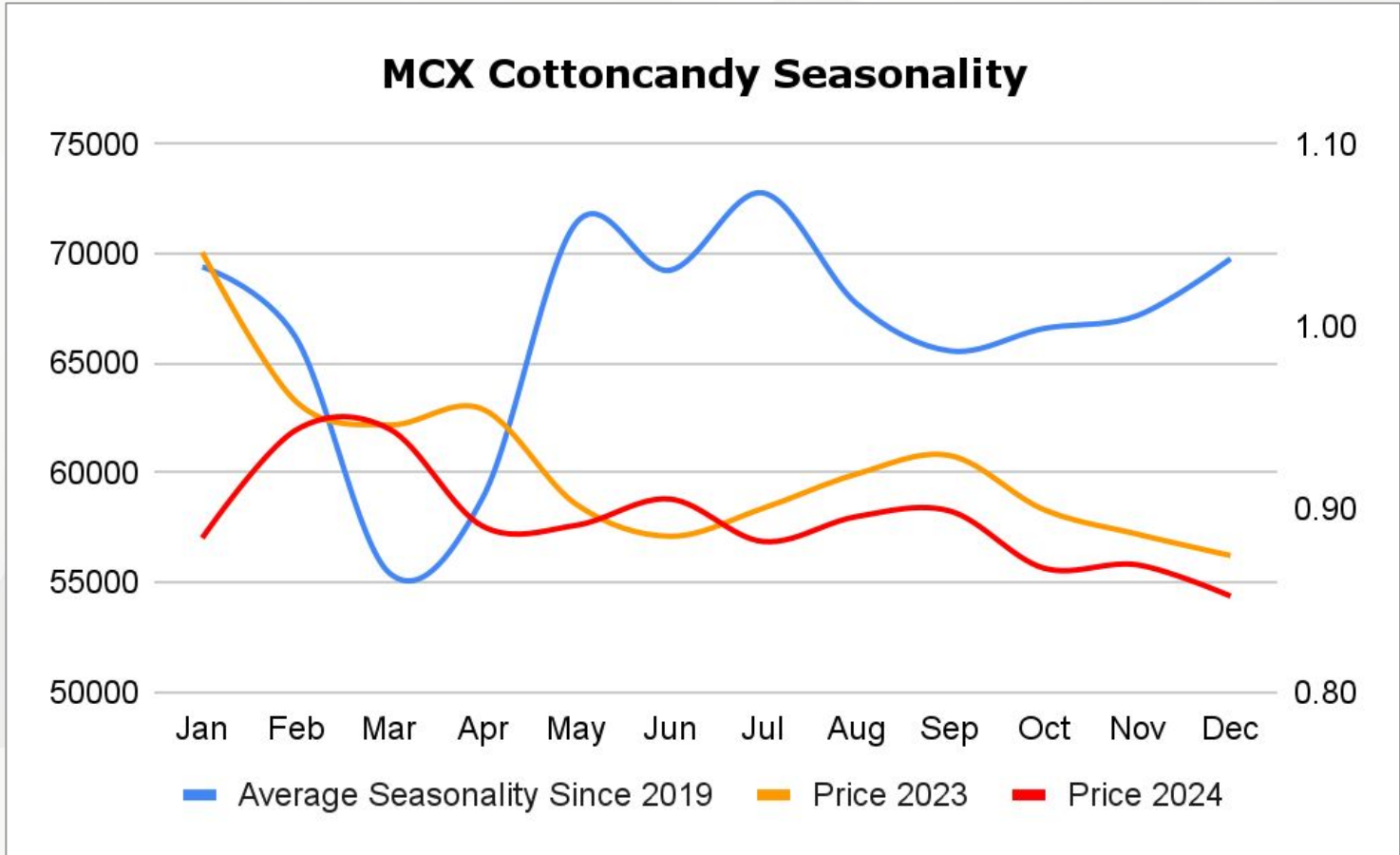
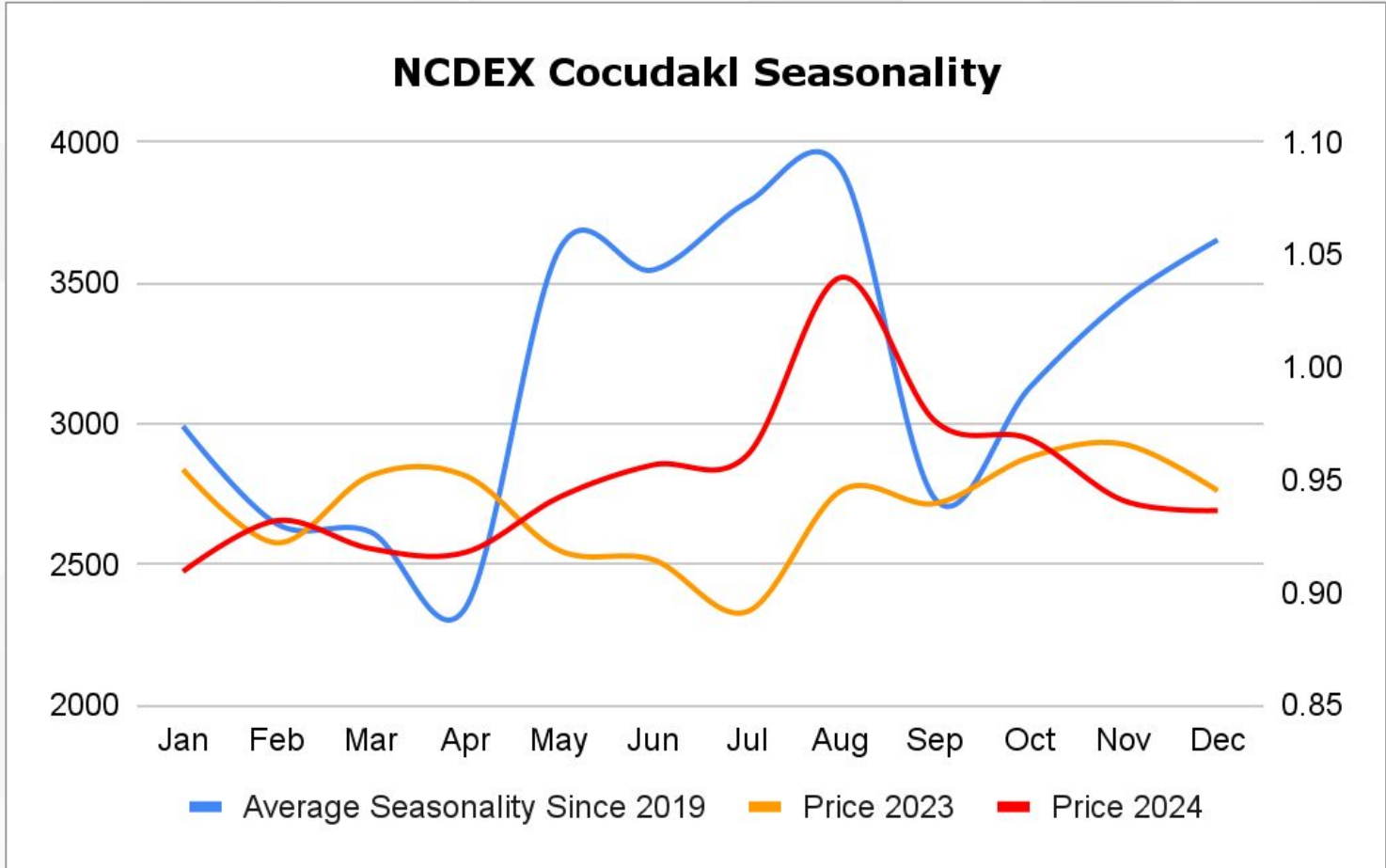
Technical Chart

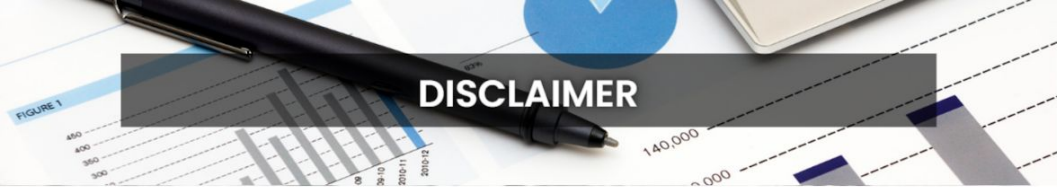


SELL COTWASOIL FEB @ 1225 SL 1235 TGT 1215-1205. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Feb-25	1,222.20	405.00	810.00	405.00	810.00	405.00





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