



**KEDIA** ADVISORY

# DAILY COTTON REPORT

24 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	54530.00	54530.00	54300.00	54420.00	0.09
COCUDAKL	20-Mar-25	2,707.00	2,724.00	2,707.00	2,715.00	0.22
COCUDAKL	17-Apr-25	2,744.00	2,751.00	2,739.00	2,746.00	0.26
KAPAS	30-Apr-25	1,478.00	1,478.50	1,473.50	1,474.00	-0.30
COTWASOIL	20-Mar-25	0.00	0.00	0.00	1,306.90	1.60

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	67.34	67.69	67.84	67.02	-0.19
ZCE COTTON	13820.00	13795.00	13850.00	13780.00	0.00
ZCE COTTON YARN	20200.00	20190.00	20245.00	20160.00	0.00

CottonCandy prices edged up by 0.09% to settle at 54,420 amid concerns over lower cotton output in the 2024-25 season. The Cotton Association of India (CAI) estimated a decline in production to 301.75 lakh bales from 327.45 lakh bales in the previous season due to lower yields in Gujarat and northern regions. Despite the dip in yield, the quality of cotton remains high. By the end of January 2025, total cotton supply is projected at 234.26 lakh bales, comprising 188.07 lakh bales of fresh pressings, 16 lakh bales of imports, and an opening stock of 30.19 lakh bales. Consumption until January is estimated at 114 lakh bales, while exports stand at 8 lakh bales. End-of-January stocks are expected to be around 112.26 lakh bales, with 27 lakh bales held by textile mills and 85.26 lakh bales by CCI, Maharashtra Federation, and other market participants. The CAI has maintained its domestic consumption projection at 315 lakh bales, while export estimates for 2024-25 stand at 17 lakh bales, significantly lower than the 28.36 lakh bales exported in 2023-24. Globally, Brazil's cotton production for 2024-25 is expected to rise by 1.6% to 3.76 million tons, with a 4.8% expansion in planting areas. Meanwhile, China's cotton output is set to increase, impacting world production. The U.S. cotton balance sheet saw minimal changes, with mill use declining slightly and ending stocks rising. Technically, the market is experiencing short covering, with open interest remaining unchanged at 253. Support is at 54,310, with further downside potential to 54,190, while resistance is at 54,540, with a breakout possibly pushing prices to 54,650.

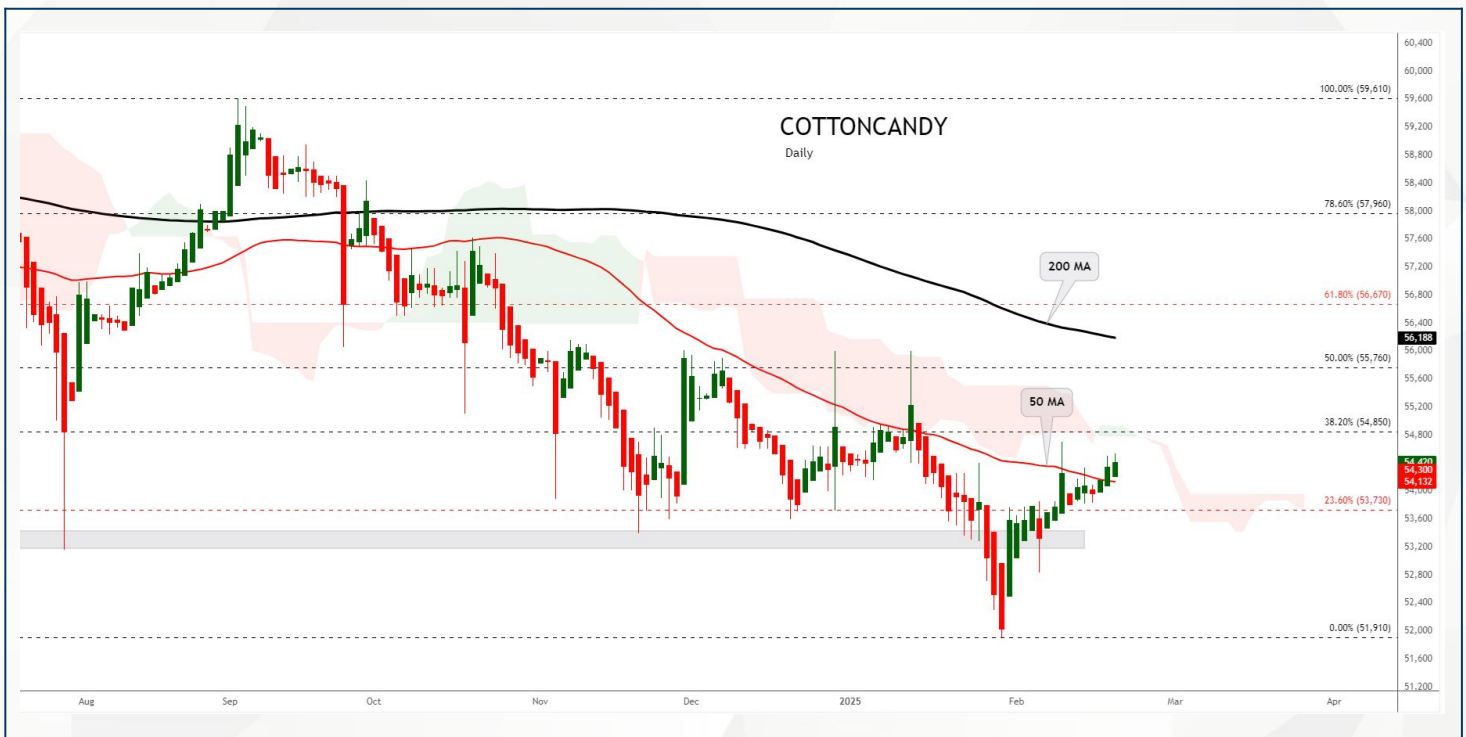
## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,699.35	-0.03
29 mm Cotton	कादी	25,576.50	-0.13

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Mar-25	0.09	0.00	Short Covering

## Technical Chart



**BUY COTTONCANDY MAR @ 54200 SL 53900 TGT 54500-54700. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Mar-25	54420.00	54650.00	54540.00	54420.00	54310.00	54190.00



Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,712.85	0.02
Cotton Seed Oilcake	कादी	2,698.50	-0.06

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Mar-25	0.22	-1.98	Short Covering
COCUDAKL	17-Apr-25	0.26	13.09	Fresh Buying

Technical Chart



**BUY COCUDAKL MAR @ 2700 SL 2670 TGT 2730-2750. NCDEX**

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Mar-25	2,715.00	2732.00	2715.00	2715.00	2706.00	2698.00
COCUDAKL	17-Apr-25	2,746.00	2757.00	2745.00	2745.00	2739.00	2733.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,417.30	-0.17
Kapas	कादी	1,419.85	0

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.30	-0.09	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	1,474.00	1480.00	1477.00	1475.00	1472.00	1470.00

## Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,300.10	0.14

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Mar-25	1.60	0.00	Short Covering

## Technical Chart



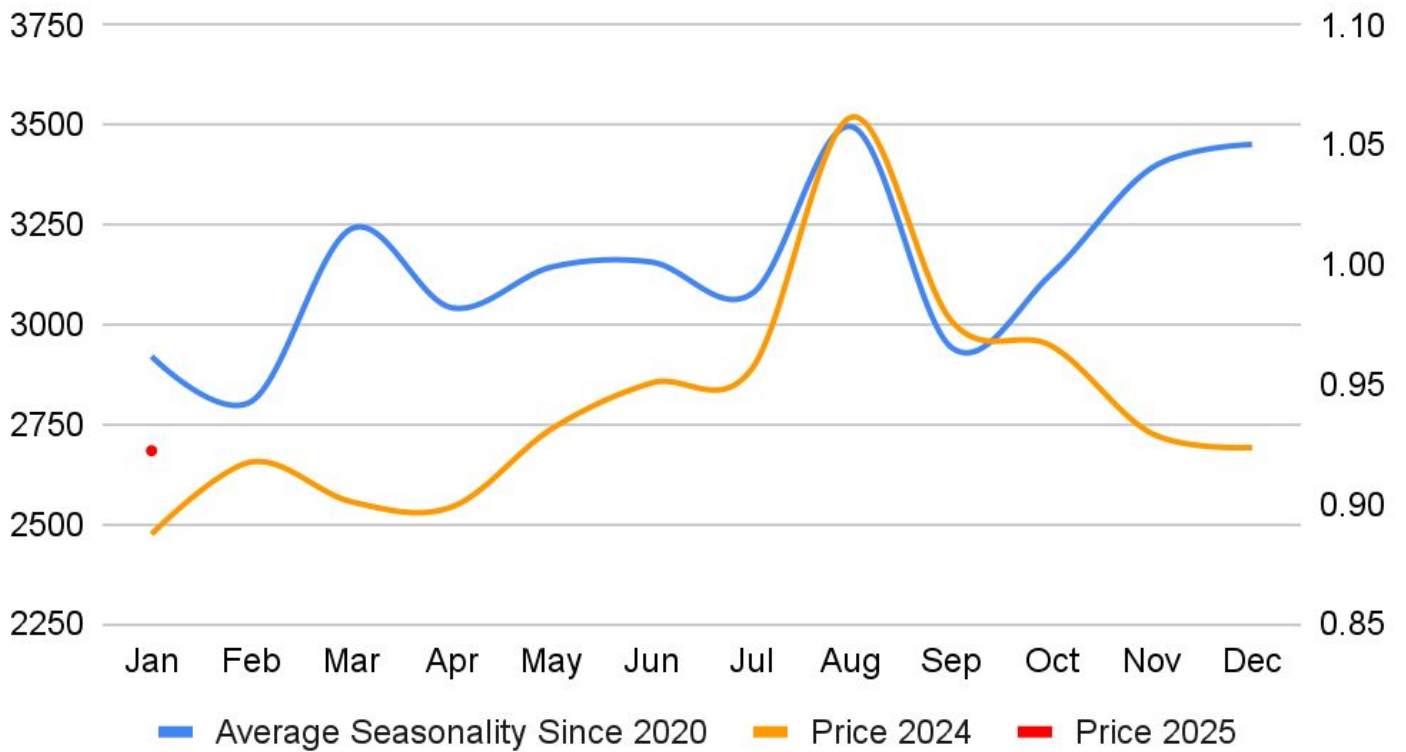
**SELL COTWASOIL MAR @ 1310 SL 1320 TGT 1300-1290. NCDEX**

## Trading Levels

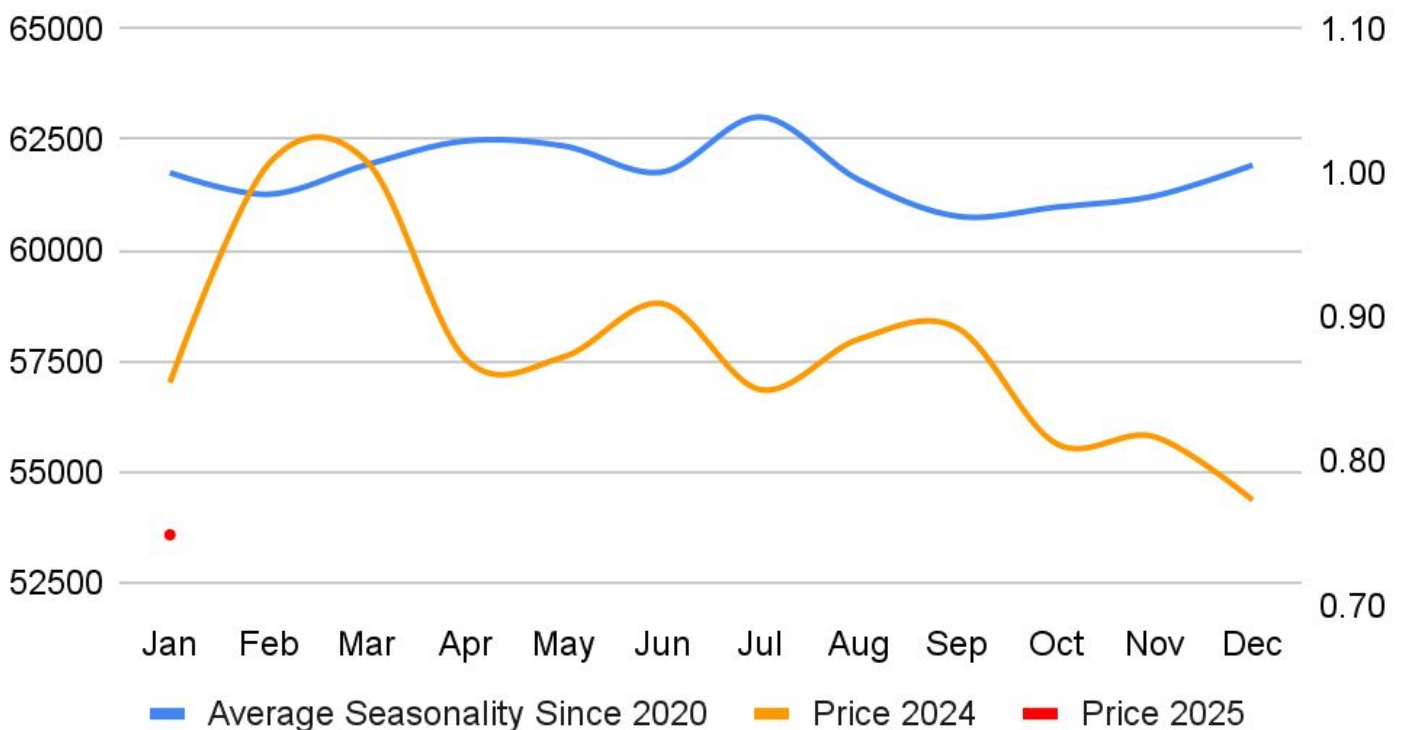
Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Mar-25	1,306.90	435.00	870.00	435.00	870.00	435.00

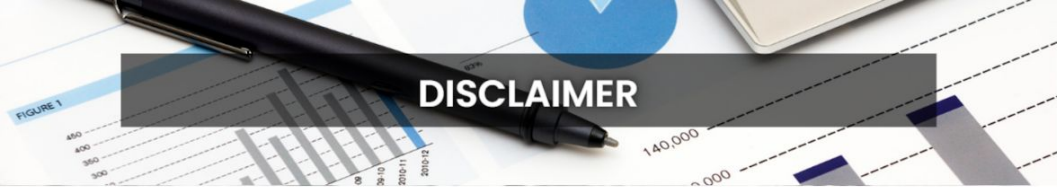


### NCDEX Cocudaki Seasonality



### MCX Cottoncandy Seasonality





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