



KEDIA ADVISORY

DAILY COTTON REPORT

4 Mar 2025

- **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 | 31-Mar-25 | 54750.00 | 54750.00 | 52990.00 | 53390.00 | 0.49 |
| COCUDAKL | 20-Mar-25 | 2,647.00 | 2,647.00 | 2,609.00 | 2,611.00 | -1.25 |
| COCUDAKL | 17-Apr-25 | 2,669.00 | 2,675.00 | 2,636.00 | 2,639.00 | -1.27 |
| KAPAS | 30-Apr-25 | 1,455.00 | 1,456.00 | 1,445.00 | 1,449.00 | -0.31 |
| COTWASOIL | 20-Mar-25 | 0.00 | 0.00 | 0.00 | 1,297.80 | -0.46 |

International Rates

| Commodity | Price | Open | High | Low | % Chg |
|-----------------|----------|----------|----------|----------|-------|
| US COTTON | 65.06 | 65.49 | 65.49 | 65.03 | -0.58 |
| ZCE COTTON | 13530.00 | 13530.00 | 13550.00 | 13485.00 | -0.33 |
| ZCE COTTON YARN | 19660.00 | 19625.00 | 19700.00 | 19620.00 | -0.86 |

CottonCandy prices edged up by 0.49% to settle at 53,390, supported by the Cotton Corporation of India's (CCI) plan to procure over 100 lakh bales at the Minimum Support Price (MSP). However, the overall cotton output for the 2024-25 season is expected to decline to 301.75 lakh bales due to lower yields in Gujarat and northern regions, compared to 327.45 lakh bales in the previous season. The total cotton supply until January 2025 stood at 234.26 lakh bales, consisting of fresh pressings (188.07 lakh bales), imports (16 lakh bales), and an opening stock of 30.19 lakh bales. Despite this, price gains remain limited due to increased supply and subdued mill demand, as mills remain well-stocked. India's domestic cotton consumption is projected at 315 lakh bales, while exports are estimated to decline to 17 lakh bales from 28.36 lakh bales in the 2023-24 season. Global supply remains strong, with Brazil's cotton production projected to rise by 1.6% to 3.76 million tons, and its planting area expanding by 4.8%. Meanwhile, the U.S. cotton balance sheet saw minimal changes, with domestic mill use reduced by 100,000 bales and ending stocks increased by the same amount, leading to a 39% stocks-to-use ratio. In Rajkot, a key spot market, prices dropped by 0.38% to 25,357.2 rupees. Technically, the market is under short covering, with open interest declining by 0.79% to 251. Immediate support is at 52,670, with further downside potential to 51,950 if breached. Resistance is seen at 54,430, and a breakout could push prices toward 55,470.

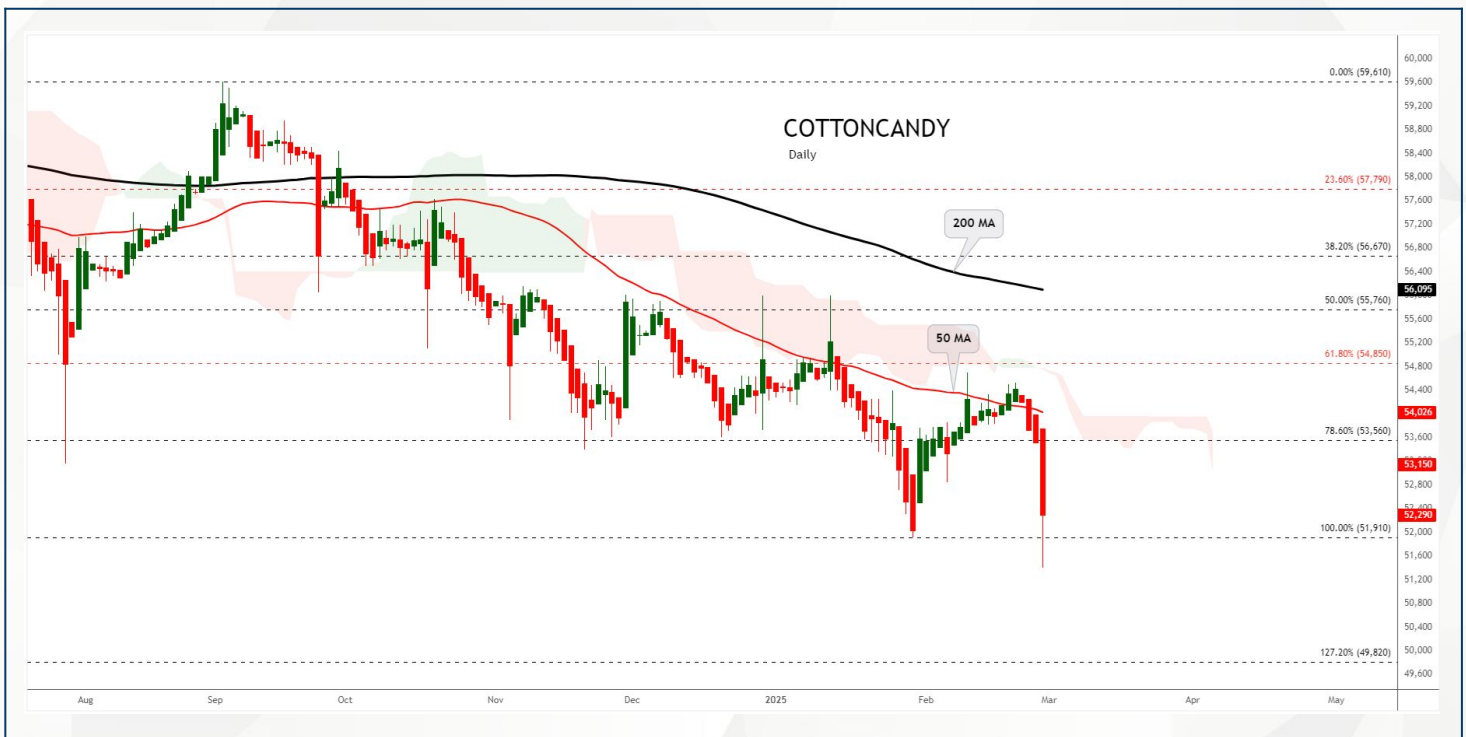
Spot Rates

| Commodity | Location | Price | % Chg |
|--------------|----------|-----------|-------|
| 29 mm Cotton | राजकोट | 25,357.20 | -0.38 |
| 29 mm Cotton | कादी | 25,361.35 | 0.07 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-------------|-----------|----------|-------------|----------------|
| COTTONCANDY | 31-Mar-25 | 0.49 | -0.79 | Short Covering |

Technical Chart



BUY COTTONCANDY MAR @ 53200 SL 52800 TGT 53600-53800. MCX

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-------------|-----------|----------|----------|----------|----------|----------|----------|
| COTTONCANDY | 31-Mar-25 | 53390.00 | 55470.00 | 54430.00 | 53710.00 | 52670.00 | 51950.00 |

Spot Rates

| Commodity | Location | Price | % Chg |
|---------------------|----------|----------|-------|
| Cotton Seed Oilcake | आकोला | 2,695.25 | 0.79 |
| Cotton Seed Oilcake | कादी | 2,660.50 | -0.26 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|------------------|
| COCUDAKL | 20-Mar-25 | -1.25 | -0.53 | Long Liquidation |
| COCUDAKL | 17-Apr-25 | -1.27 | 15.30 | Fresh Selling |

Technical Chart



BUY COCUDAKL MAR @ 2600 SL 2570 TGT 2630-2650. NCDEX

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|----------|---------|---------|---------|---------|---------|
| COCUDAKL | 20-Mar-25 | 2,611.00 | 2660.00 | 2622.00 | 2622.00 | 2597.00 | 2584.00 |
| COCUDAKL | 17-Apr-25 | 2,639.00 | 2689.00 | 2650.00 | 2650.00 | 2625.00 | 2611.00 |

Spot Rates

| Commodity | Location | Price | % Chg |
|-----------|----------|----------|-------|
| Kapas | राजकोट | 1,397.15 | -0.32 |
| Kapas | कादी | 1,411.90 | 0.11 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|------------------|
| KAPAS | 30-Apr-25 | -0.31 | -7.40 | Long Liquidation |

Technical Chart



BUY KAPAS APR @ 1445 SL 1435 TGT 1455-1465. NCDEX

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|----------|---------|---------|---------|---------|---------|
| KAPAS | 30-Apr-25 | 1,449.00 | 1461.00 | 1455.00 | 1450.00 | 1444.00 | 1439.00 |

Spot Rates

| Commodity | Location | Price | % Chg |
|------------------------|----------|----------|-------|
| Cotton Wash Oil - Kadi | कादी | 1,293.55 | -0.25 |

Open Interest Snapshot

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------|-----------|----------|-------------|------------------|
| COTWASOIL | 20-Mar-25 | -0.46 | 0.00 | Long Liquidation |

Technical Chart



SELL COTWASOIL MAR @ 1305 SL 1315 TGT 1295-1285. NCDEX

Trading Levels

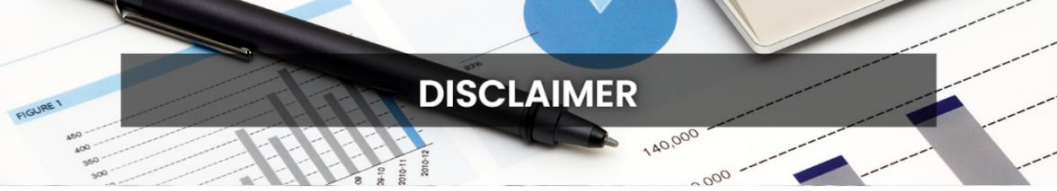
| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------|-----------|----------|--------|--------|--------|--------|--------|
| COTWASOIL | 20-Mar-25 | 1,297.80 | 435.00 | 870.00 | 435.00 | 870.00 | 435.00 |

NCDEX Cocudaki Seasonality



MCX Cottoncandy Seasonality





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