



KEDIA ADVISORY

DAILY COTTON REPORT

18 Mar 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	52500.00	52700.00	52500.00	52610.00	-0.49
COCUDA KL	17-Apr-25	2,753.00	2,763.00	2,721.00	2,759.00	1.32
COCUDA KL	20-May-25	2,790.00	2,790.00	2,763.00	2,788.00	1.20
KAPAS	30-Apr-25	1,455.00	1,457.00	1,447.50	1,455.00	0.55
COTWASOIL	20-Mar-25	1,345.10	1,345.10	1,345.10	1,345.10	3.98

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	66.59	66.90	67.06	66.59	-0.56
ZCE COTTON	13495.00	13440.00	13540.00	13440.00	0.00
ZCE COTTON YARN	19620.00	19620.00	19620.00	19620.00	0.00

Cottoncandy prices slipped by -0.49% to ₹52,610, driven by an uptick in supply and sluggish mill buying as mills remain comfortably stocked, reducing immediate demand. The Cotton Association of India (CAI) further trimmed its 2024-25 crop estimate by 2% to 295.30 lakh bales, citing a lower-than-expected harvest in central India. This marks a significant drop from last season's 327.45 lakh bales, driven by a 10% decline in cultivation area. Regionally, Gujarat and Maharashtra are set to see declines of 4 lakh and 3 lakh bales respectively, while Odisha may see a minor rise of 0.55 lakh bales. On the import front, CAI expects a sharp rise, forecasting imports to double to 32 lakh bales in 2024-25, up from 15.2 lakh bales last season, with 22 lakh bales already imported by February. Domestic consumption remains steady at 315 lakh bales, with 142 lakh bales consumed by February-end. However, exports are projected to slump by 40% to 17 lakh bales. Closing stocks are forecasted to shrink to 23.49 lakh bales — down from 30.19 lakh bales last year. Globally, Brazil's cotton output is expected to rise by 1.6% to 3.7616 million tons, supported by a 4.8% expansion in planted area. Meanwhile, U.S. cotton stocks-to-use ratio rose to 39%, with average upland farm prices projected lower at 63.5 cents per pound. Technically, the market is under long liquidation, evidenced by a -9.13% drop in open interest to 219. Support is at ₹52,500, with further downside possible to ₹52,400. Resistance stands at ₹52,700, with a potential breakout to ₹52,800.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,558.10	-0.03
29 mm Cotton	कादी	25,385.25	-0.75

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Mar-25	-0.49	-9.13	Long Liquidation

Technical Chart



BUY COTTONCANDY MAR @ 52600 SL 52300 TGT 52900-53200. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Mar-25	52610.00	52800.00	52700.00	52600.00	52500.00	52400.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,784.95	0.84
Cotton Seed Oilcake	कादी	2,850.75	0.11

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	17-Apr-25	1.32	5.09	Fresh Buying
COCUDAKL	20-May-25	1.20	8.53	Fresh Buying

Technical Chart



BUY COCUDAKL APR @ 2740 SL 2710 TGT 2770-2800. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	17-Apr-25	2,759.00	2790.00	2748.00	2748.00	2733.00	2706.00
COCUDAKL	20-May-25	2,788.00	2807.00	2780.00	2780.00	2770.00	2753.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,428.00	0.03
Kapas	कादी	1,424.60	-1.32

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.55	-1.17	Short Covering

Technical Chart



BUY KAPAS APR @ 1450 SL 1440 TGT 1460-1470. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,455.00	1463.00	1459.00	1453.00	1449.00	1443.00

NCDEX Cocudakl Seasonality



MCX Cottoncandy Seasonality





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