



KEDIA ADVISORY

DAILY COTTON REPORT

17 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	54090.00	54090.00	53830.00	54000.00	-0.07
COCUDA KL	20-Mar-25	2,711.00	2,711.00	2,675.00	2,680.00	-0.89
COCUDA KL	17-Apr-25	2,735.00	2,735.00	2,709.00	2,712.00	-1.06
KAPAS	30-Apr-25	1,479.00	1,480.00	1,475.00	1,476.50	-0.17
COTWASOIL	20-Mar-25	0.00	0.00	0.00	1,266.80	1.09

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	67.11	67.00	67.73	66.94	0.42
ZCE COTTON	13665.00	13585.00	13695.00	13580.00	0.00
ZCE COTTON YARN	18645.00	18645.00	18645.00	18645.00	0.00

Cottoncandy prices declined slightly by 0.07%, settling at ₹54,000, as global production estimates signaled a strong supply outlook. Brazil's 2024-25 cotton production is projected to increase by 1.6% to 3.7616 million tons, with a 4.8% expansion in planting area to 2.0369 million hectares, boosting supply expectations. Meanwhile, India's cotton output is expected to decline to 301.75 lakh bales for the 2024-25 season, compared to 327.45 lakh bales in 2023-24, mainly due to lower yields in Gujarat, Punjab, and Haryana. However, CAI noted that cotton quality remains high. The total cotton supply till January 2025 is estimated at 234.26 lakh bales, consisting of 188.07 lakh bales from fresh pressings, 16 lakh bales from imports, and 30.19 lakh bales of opening stock. Domestic cotton consumption is projected at 315 lakh bales, with exports estimated at 17 lakh bales, significantly lower than 28.36 lakh bales in the previous season. Ending stocks for January 2025 are projected at 112.26 lakh bales, with a significant portion held by CCI, Maharashtra Federation, traders, and textile mills. On the global front, the U.S. cotton balance sheet saw minimal changes, with mill use reduced by 100,000 bales, raising the ending stocks-to-use ratio to 39%. China's cotton production increased by 1 million bales, while Argentina and Kazakhstan reported declines, balancing global supply. Technically, the market is under long liquidation, with open interest unchanged at 258 lots. Cottoncandy has support at ₹53,850, with a downside target of ₹53,710, while resistance is seen at ₹54,110, and a breakout above could push prices to ₹54,230.

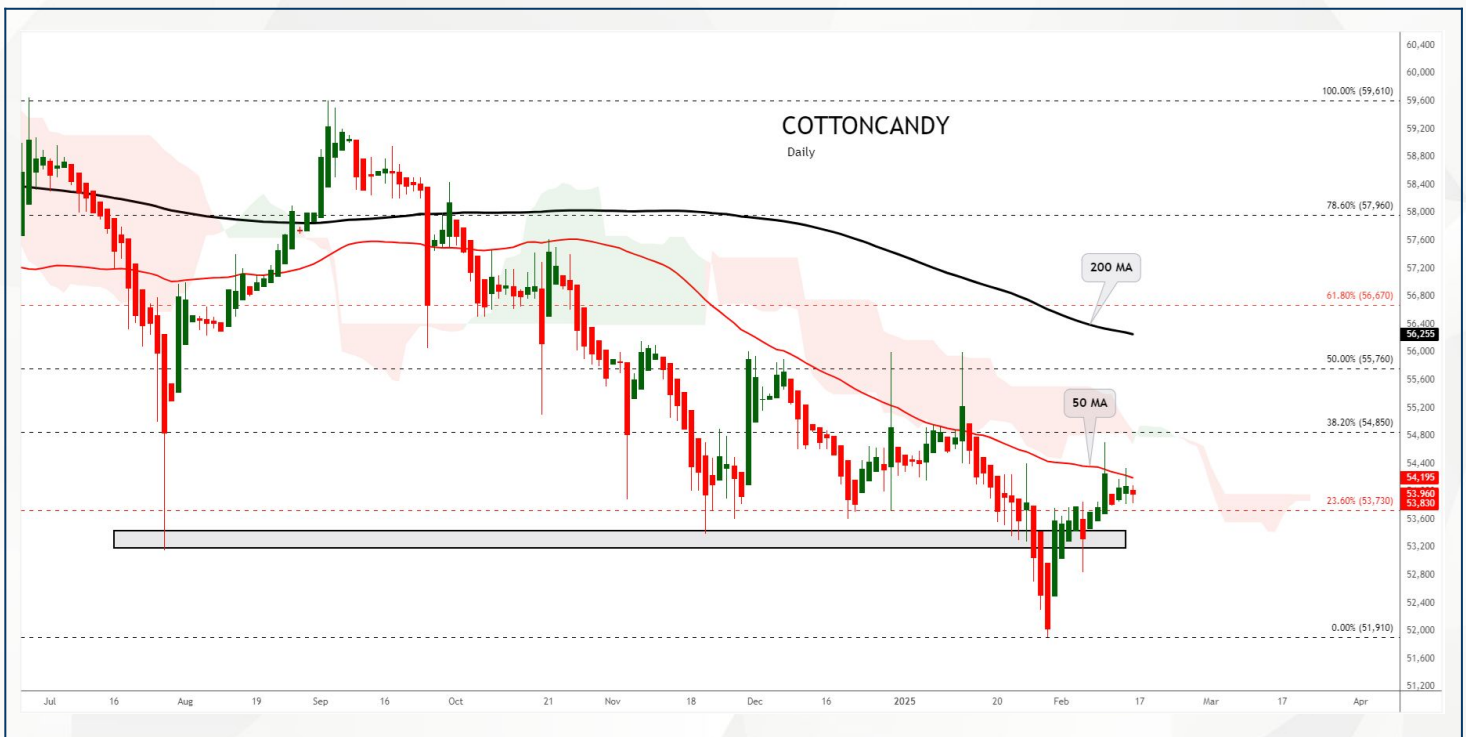
Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,542.50	-0.38
29 mm Cotton	कादी	25,576.50	0

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Mar-25	-0.07	0.00	Long Liquidation

Technical Chart



BUY COTTONCANDY MAR @ 53900 SL 53600 TGT 54200-54400. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Mar-25	54000.00	54230.00	54110.00	53970.00	53850.00	53710.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,709.95	0.36
Cotton Seed Oilcake	कादी	2,691.95	-0.34

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Mar-25	-0.89	6.50	Fresh Selling
COCUDAKL	17-Apr-25	-1.06	18.00	Fresh Selling

Technical Chart



BUY COCUDAKL MAR @ 2670 SL 2635 TGT 2710-2740. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Mar-25	2,680.00	2725.00	2689.00	2689.00	2667.00	2653.00
COCUDAKL	17-Apr-25	2,712.00	2745.00	2719.00	2719.00	2703.00	2693.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,409.50	-0.33
Kapas	कादी	1,417.30	-0.1

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.17	-0.35	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	1,476.50	1482.00	1479.00	1477.00	1474.00	1472.00

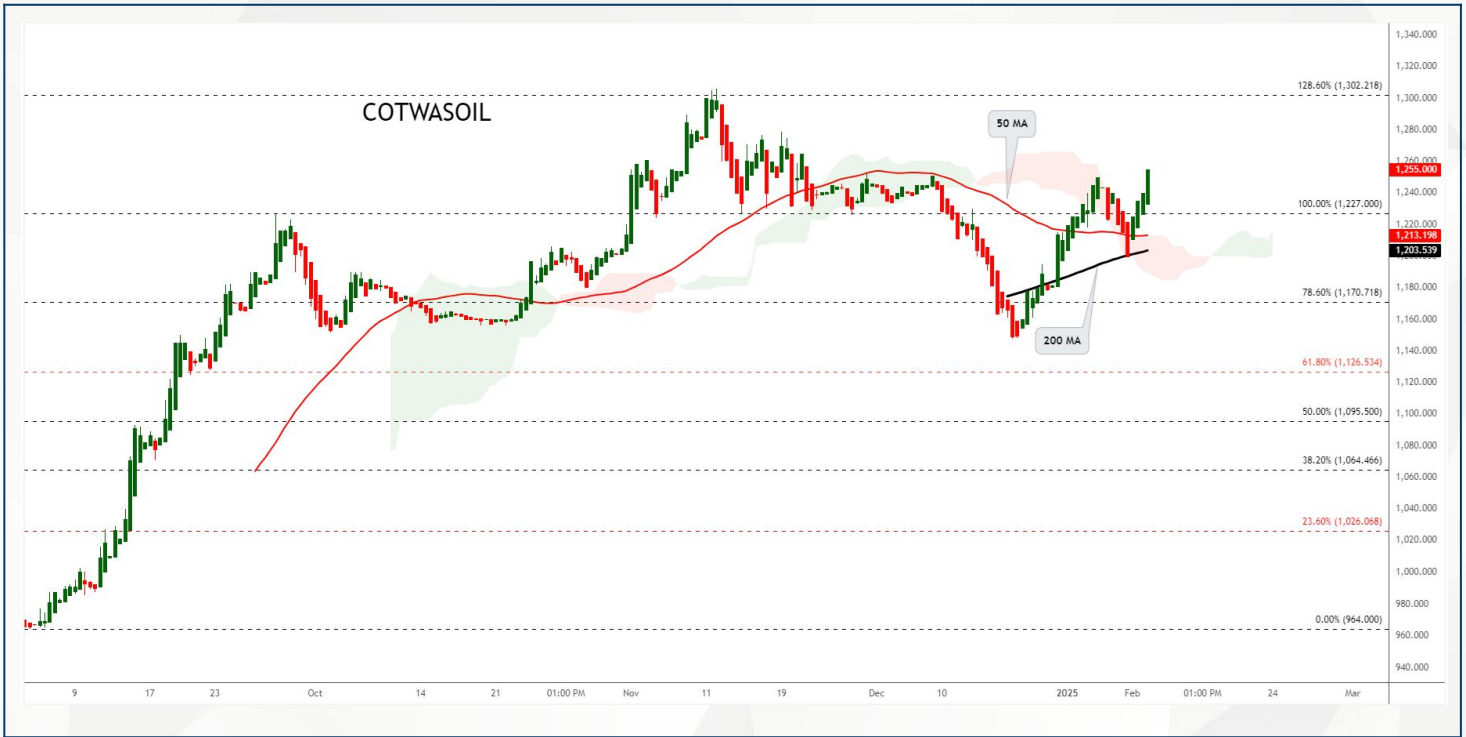
Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,258.55	0.55

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Mar-25	1.09	0.00	Short Covering

Technical Chart

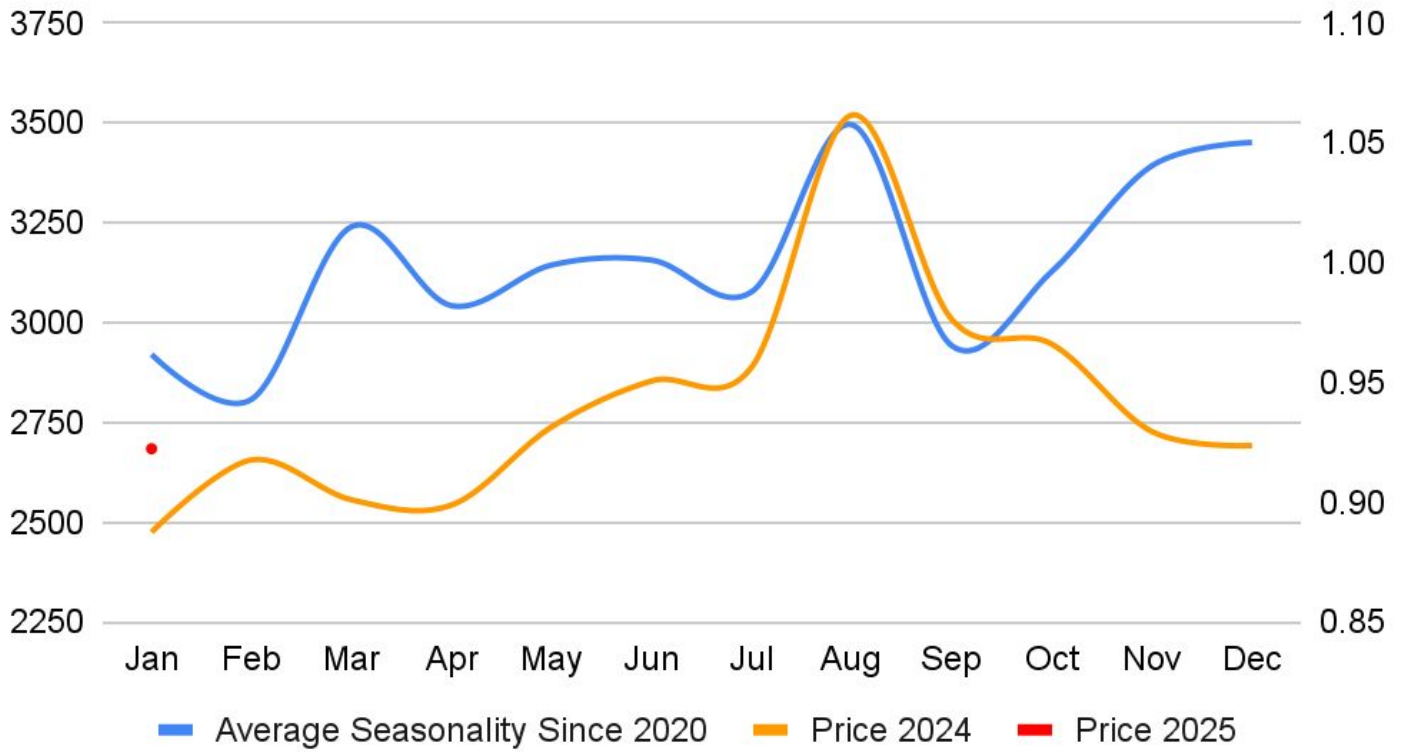


SELL COTWASOIL MAR @ 1270 SL 1280 TGT 1260-1250. NCDEX

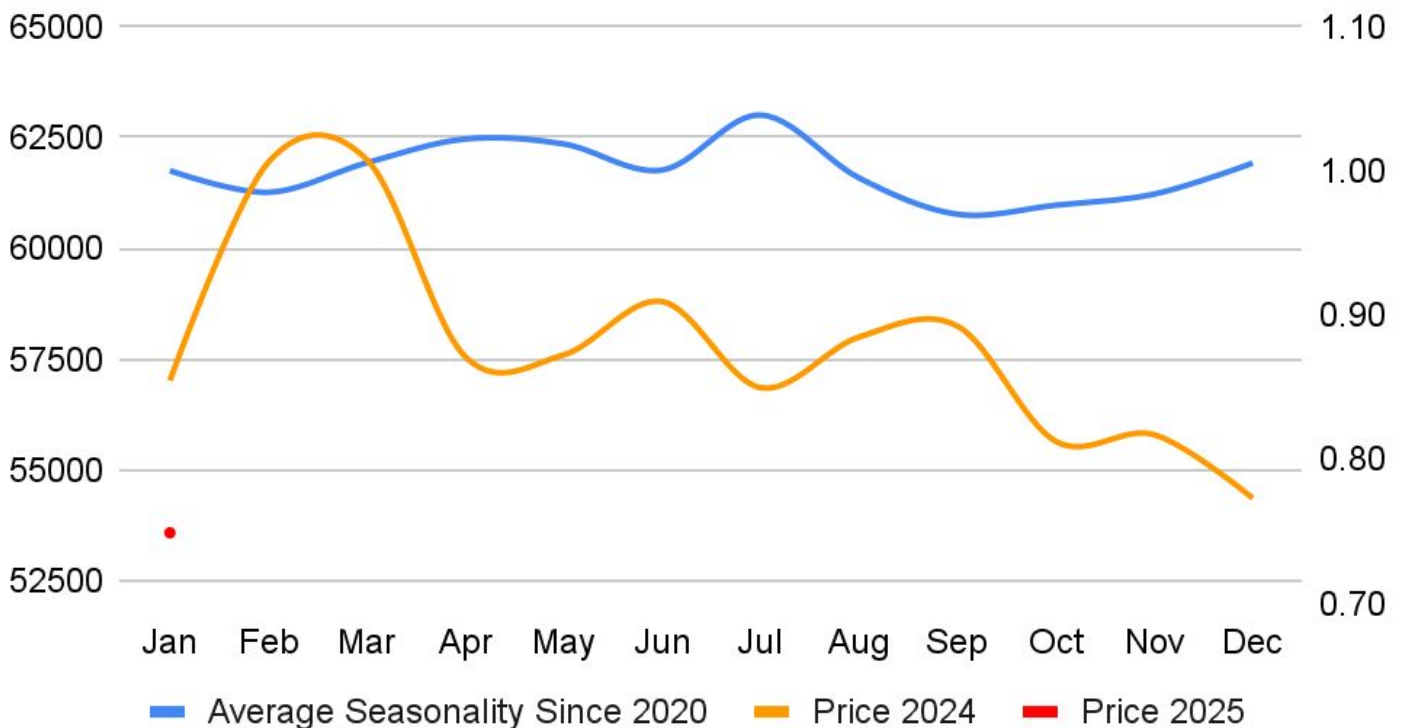
Trading Levels

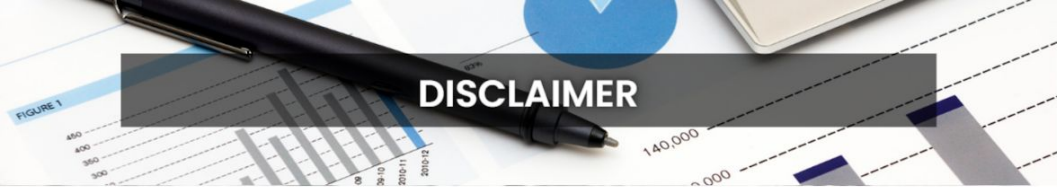
Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Mar-25	1,266.80	420.00	840.00	420.00	840.00	420.00

NCDEX Cocudaki Seasonality



MCX Cottoncandy Seasonality





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KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: info@kediaadvisory.com

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301