



KEDIA ADVISORY

DAILY COTTON REPORT

21 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	52900.00	53500.00	52900.00	53350.00	0.58
COCUDAKL	17-Apr-25	2,750.00	2,764.00	2,723.00	2,736.00	-0.69
COCUDAKL	20-May-25	2,778.00	2,790.00	2,751.00	2,764.00	-0.72
KAPAS	30-Apr-25	1,451.00	1,456.00	1,450.00	1,453.00	0.10
COTWASOIL	20-Mar-25	0.00	0.00	0.00	1,278.60	0.16

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	66.25	66.27	66.42	66.21	0.26
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 rose by 0.58%, closing at ₹53,350, supported by a reduction in India's 2024-25 cotton crop estimate by the Cotton Association of India (CAI) to 295.30 lakh bales, down 2% from the earlier projection of 301.75 lakh bales. This decline stems from lower-than-expected yields in central India, with notable reductions in Gujarat (4 lakh bales) and Maharashtra (3 lakh bales), though Odisha saw a minor increase of 0.55 lakh bales. The government's second advance estimate similarly revised the crop forecast to 294.25 lakh bales — 1.5% lower than the previous figure. Despite higher imports projected to double to 32 lakh bales from 15.2 lakh bales last season, exports are forecasted to drop 40% to 17 lakh bales, reflecting weaker global demand. Domestic consumption remains steady at 315 lakh bales, with February-end consumption reaching 142 lakh bales. Ending stocks are predicted to shrink to 23.49 lakh bales — a notable drop from 30.19 lakh bales last season, signaling tighter supplies by September 2025. Globally, Brazil's cotton production is projected to rise 1.6% to 3.76 million tons, driven by a 4.8% expansion in planting area. The U.S. balance sheet saw minor adjustments, with domestic mill use reduced by 100,000 bales and ending stocks increased by the same, setting an ending stocks-to-use ratio of 39%. Technically, the market showed short covering, with open interest falling -14.37% to 149 lots while prices rose by ₹310. Support is seen at ₹53,000, with a potential retest at ₹52,650. Resistance lies at ₹53,600, and a breakout could push prices toward ₹53,850.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,638.10	-0.16
29 mm Cotton	कादी	25,409.15	-0.14

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Mar-25	0.58	-14.37	Short Covering

Technical Chart



BUY COTTONCANDY MAR @ 53000 SL 52700 TGT 53300-53500. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Mar-25	53350.00	53850.00	53600.00	53250.00	53000.00	52650.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,797.05	-0.1
Cotton Seed Oilcake	कादी	2,867.05	-0.68

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	17-Apr-25	-0.69	-0.68	Long Liquidation
COCUDAKL	20-May-25	-0.72	4.60	Fresh Selling

Technical Chart



SELL COCUDAKL APR @ 2750 SL 2790 TGT 2700-2660. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	17-Apr-25	2,736.00	2782.00	2741.00	2741.00	2718.00	2700.00
COCUDAKL	20-May-25	2,764.00	2807.00	2768.00	2768.00	2746.00	2729.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,435.00	0.01
Kapas	कादी	1,438.90	-0.11

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.10	-0.12	Short Covering

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	1,453.00	1459.00	1456.00	1453.00	1450.00	1447.00

NCDEX Cocudaki Seasonality



MCX Cottoncandy Seasonality





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