



KEDIA ADVISORY

DAILY COTTON REPORT

20 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	52990.00	53090.00	52790.00	53040.00	0.26
COCUDAKL	17-Apr-25	2,765.00	2,770.00	2,744.00	2,755.00	-0.43
COCUDAKL	20-May-25	2,799.00	2,799.00	2,775.00	2,784.00	-0.54
KAPAS	30-Apr-25	1,453.00	1,453.00	1,449.00	1,451.50	-0.45
COTWASOIL	20-Mar-25	0.00	0.00	0.00	1,276.60	0.10

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	66.58	66.45	66.77	66.45	0.35
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 edged up 0.26% to ₹53,040, supported by supply concerns after the Cotton Association of India (CAI) cut its 2024-25 crop estimate by 2% to 295.30 lakh bales from the earlier 301.75 lakh bales forecast, driven by lower yields in central India. A 10% decline in planting area contributed to the reduced output, a notable drop from 327.45 lakh bales last season. The government's second advance estimate also trimmed production to 294.25 lakh bales, down 1.5% from earlier predictions. Gujarat and Maharashtra are expected to see reductions of 4 lakh bales and 3 lakh bales respectively, while Odisha may gain 0.55 lakh bales. Cotton imports are forecasted to double to 32 lakh bales, with 22 lakh bales already imported by February-end. Domestic consumption remains steady at 315 lakh bales, though exports are projected to fall 40% to 17 lakh bales from 28.36 lakh bales last year. Closing stocks are expected to shrink to 23.49 lakh bales, down from 30.19 lakh bales in 2024. Globally, Brazil's production is set to rise 1.6% to 3.7616 million tons, with planting area expanding 4.8%, supporting strong supply potential. Meanwhile, the U.S. balance sheet shows minimal changes, with domestic mill use reduced by 100,000 bales, pushing ending stocks higher. Technically, Cottoncandy is in short covering as open interest dropped -12.12% to 174 contracts while prices rose by ₹140. Support is at ₹52,850, with further downside to ₹52,670, while resistance is seen at ₹53,150, and a breakout could push prices to ₹53,270.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,554.25	-0.21
29 mm Cotton	कादी	25,409.15	-0.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Mar-25	0.26	-12.12	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	53040.00	53270.00	53150.00	52970.00	52850.00	52670.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,797.65	0.41
Cotton Seed Oilcake	कादी	2,873.05	0.09

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	17-Apr-25	-0.43	-2.01	Long Liquidation
COCUDAKL	20-May-25	-0.54	9.43	Fresh Selling

Technical Chart



SELL COCUDAKL APR @ 2780 SL 2820 TGT 2740-2700. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	17-Apr-25	2,755.00	2782.00	2756.00	2756.00	2742.00	2730.00
COCUDAKL	20-May-25	2,784.00	2810.00	2786.00	2786.00	2773.00	2762.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,429.35	-0.09
Kapas	कादी	1,437.45	-0.44

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.45	-0.28	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	1,451.50	1455.00	1453.00	1451.00	1449.00	1447.00

NCDEX Cocudaki Seasonality



MCX Cottoncandy Seasonality





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