



KEDIA ADVISORY

DAILY COTTON REPORT

24 Jan 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-Jan-25	53830.00	53830.00	53300.00	53330.00	-0.22
COCUDA KL	20-Feb-25	2,766.00	2,774.00	2,725.00	2,739.00	-1.05
COCUDA KL	20-Mar-25	2,799.00	2,800.00	2,756.00	2,773.00	-0.93
KAPAS	30-Apr-25	1,488.00	1,491.00	1,483.00	1,485.00	-0.30
COTWASOIL	20-Feb-25	1,215.00	1,215.00	1,200.00	1,212.50	-0.62

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	67.61	67.49	67.63	67.47	0.16
ZCE COTTON	13470.00	13550.00	13580.00	13400.00	-0.77
ZCE COTTON YARN	18200.00	18200.00	18200.00	18200.00	0.00

Cottoncandy prices fell by 0.22% to settle at ₹53,330 per bale, pressured by bearish projections from the WASDE report. The report estimated global cotton production for 2024/25 to rise by 1.2 million bales, reaching 117.4 million bales, driven by increased output in India and Argentina. Additionally, U.S. cotton production was revised higher to 14.3 million bales. India, the world's largest cotton producer, is expected to see imports grow significantly to 25 lakh bales in 2024/25, a rise of 9.8 lakh bales compared to the previous season. However, kapas arrivals in India's northern states have declined by 43% as of November 30, 2024, raising supply concerns. Despite higher global production, the downside in prices is limited due to strong cotton yarn demand from South Indian garment industries and robust export orders. The Cotton Association of India (CAI) has maintained its cotton pressing estimate at 302.25 lakh bales for the 2024/25 season, while consumption is pegged at 313 lakh bales. India's closing stock is expected to drop to 26.44 lakh bales by September 2025, down from 30.19 lakh bales last year. Cottoncandy is witnessing long liquidation, with open interest dropping by 15.83% to 202 contracts. Prices are supported at ₹53,150, with a break below potentially testing ₹52,960. Resistance is seen at ₹53,680, and a move above this level could lead to ₹54,020.

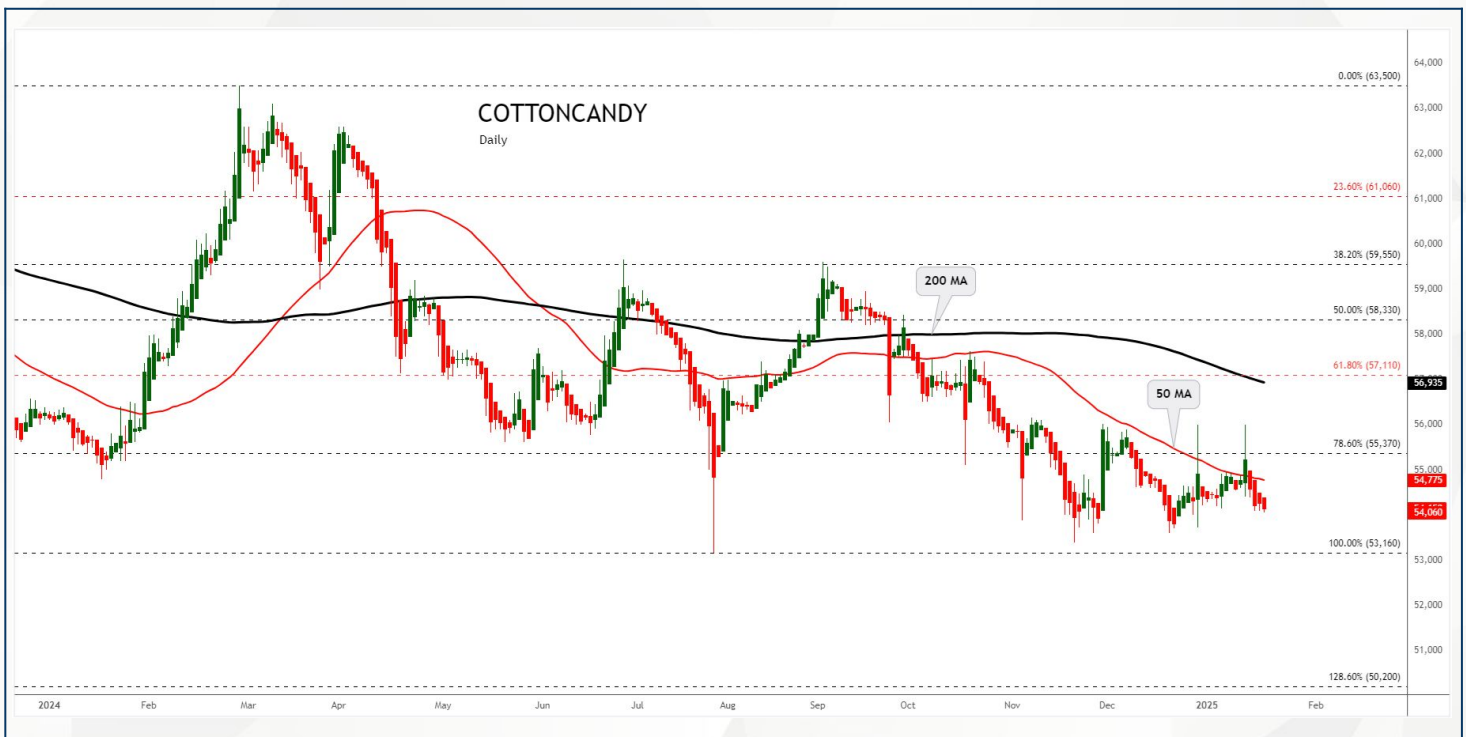
Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,636.60	-0.27
29 mm Cotton	कादी	25,600.40	-0.37

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	-0.22	-15.83	Long Liquidation

Technical Chart



BUY COTTONCANDY JAN @ 53300 SL 53100 TGT 53600-53800. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	53330.00	54020.00	53680.00	53490.00	53150.00	52960.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,752.25	-0.62
Cotton Seed Oilcake	कादी	2,766.70	-0.25

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Feb-25	-1.05	1.78	Fresh Selling
COCUDAKL	20-Mar-25	-0.93	14.05	Fresh Selling

Technical Chart



BUY COCUDAKL FEB @ 2710 SL 2670 TGT 2750-2780. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Feb-25	2,739.00	2795.00	2746.00	2746.00	2718.00	2697.00
COCUDAKL	20-Mar-25	2,773.00	2820.00	2776.00	2776.00	2752.00	2732.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,418.10	-0.28
Kapas	कादी	1,425.90	-0.45

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.30	-2.00	Long Liquidation

Technical Chart



BUY KAPAS APR @ 1480 SL 1470 TGT 1495-1505. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,485.00	1,494.00	1,489.00	1,486.00	1,481.00	1,478.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,211.65	0.15

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Feb-25	-0.62	85.71	Fresh Selling

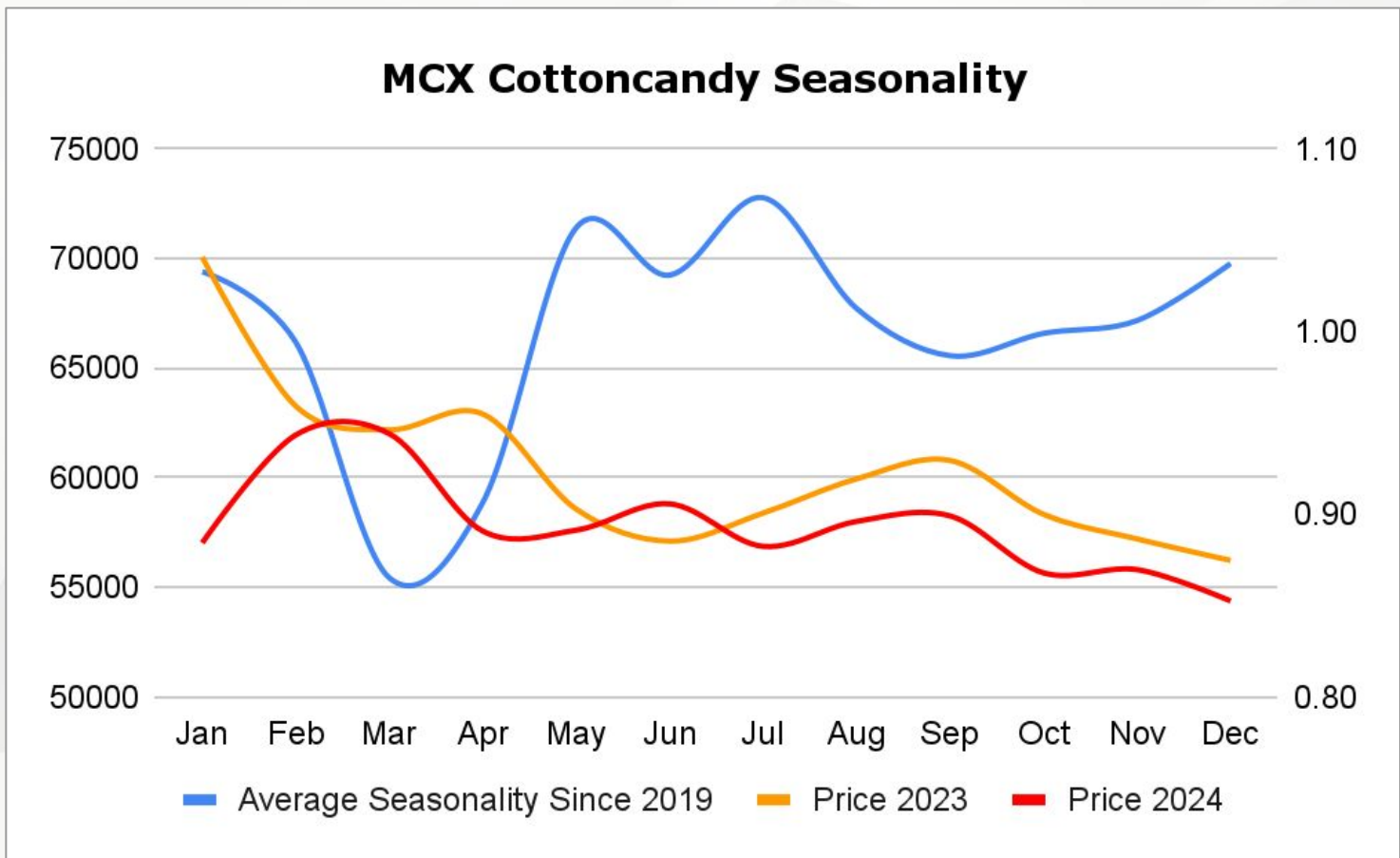
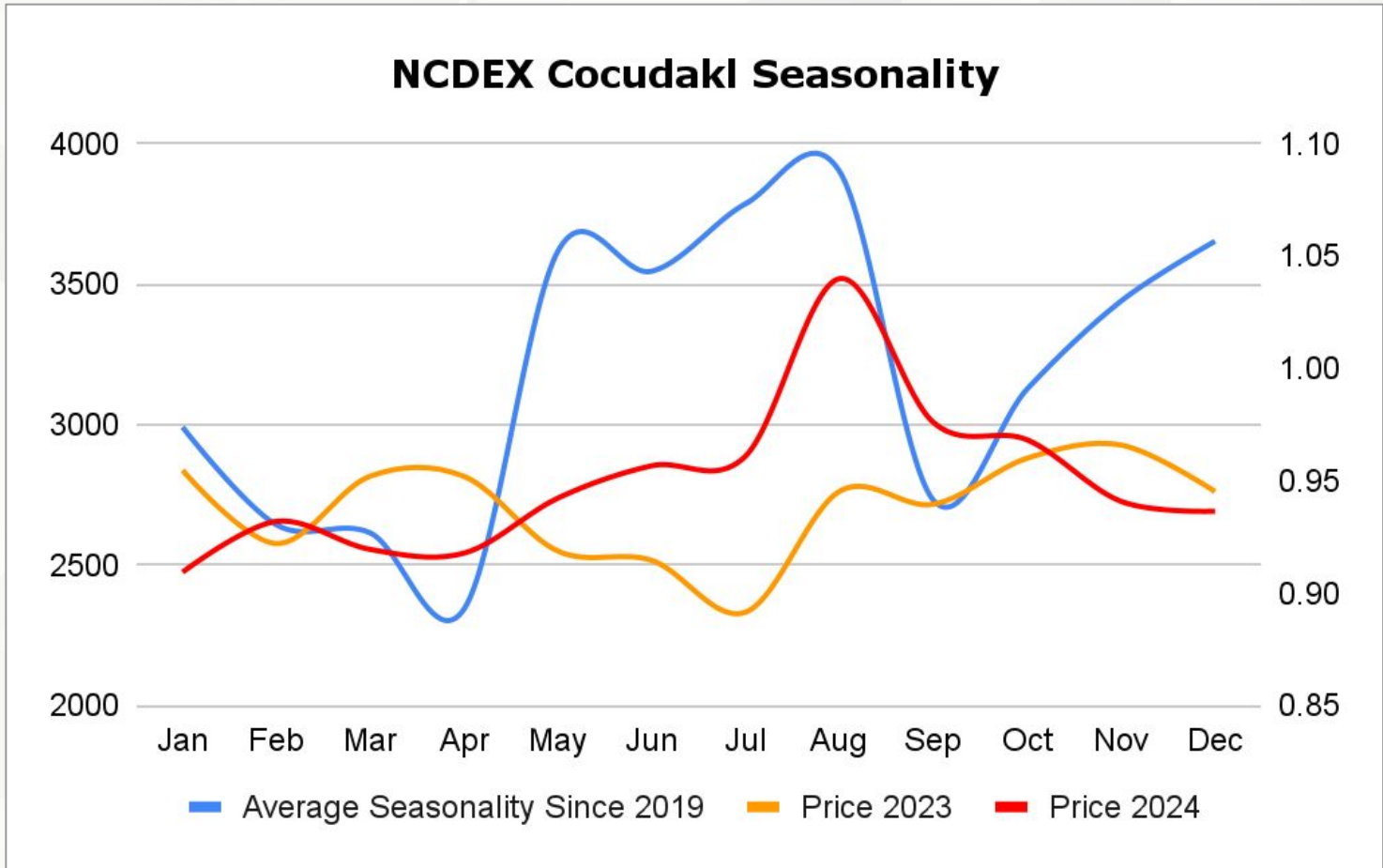
Technical Chart




SELL COTWASOIL FEB @ 1215 SL 1225 TGT 1205-1195. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Feb-25	1,212.50	1225.00	1220.00	1210.00	1205.00	1195.00





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