



**KEDIA** ADVISORY

# DAILY COTTON REPORT

27 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	54400.00	54400.00	53280.00	53290.00	-0.08
COCUDA KL	20-Feb-25	2,739.00	2,739.00	2,715.00	2,719.00	-0.73
COCUDA KL	20-Mar-25	2,766.00	2,770.00	2,748.00	2,752.00	-0.76
KAPAS	30-Apr-25	1,488.00	1,490.00	1,484.00	1,485.00	0.00
COTWASOIL	20-Feb-25	0.00	0.00	0.00	1,225.00	1.03

## International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	67.78	67.69	67.91	67.69	0.25
ZCE COTTON	13475.00	13415.00	13575.00	13375.00	0.04
ZCE COTTON YARN	18235.00	18235.00	18235.00	18235.00	0.19

Cotton candy prices settled lower by 0.08% at ₹53,290, as the Cotton Association of India (CAI) revised its crop projections upwards for the 2024-25 season. The updated estimate now stands at 304.25 lakh bales, 2 lakh bales higher than earlier forecasts, largely driven by better-than-expected yields in Telangana, which saw an increase of 6 lakh bales. However, despite the upward revision in production, cotton prices remain under pressure, as the United States Department of Agriculture (USDA) raised global production and ending stocks projections for the 2024/25 crop year, adding downward pressure. A concerning trend has been observed in North India, with kapas arrivals down by 43% until November 30, compared to the same period last year. This has sparked supply chain concerns, with farmers holding onto their produce in anticipation of higher prices. Ginners and spinners in Punjab are also facing shortages of raw materials, further disrupting the supply chain. However, the downside to prices appears limited, with increased cotton yarn prices in South India due to rising demand from the garment sector and strong export orders. In terms of supply, total cotton supplies until December end were pegged at 176.04 lakh bales, and consumption estimates have been increased by 2 lakh bales to 315 lakh bales for the 2024-25 season. Cotton candy prices are witnessing long liquidation, with a significant drop in open interest by 14.85%, settling at 172. Support is at ₹52,920, with potential to test ₹52,540 if the trend continues. Resistance is observed at ₹54,040, and a breakout above this level could lead to a test of ₹54,780.

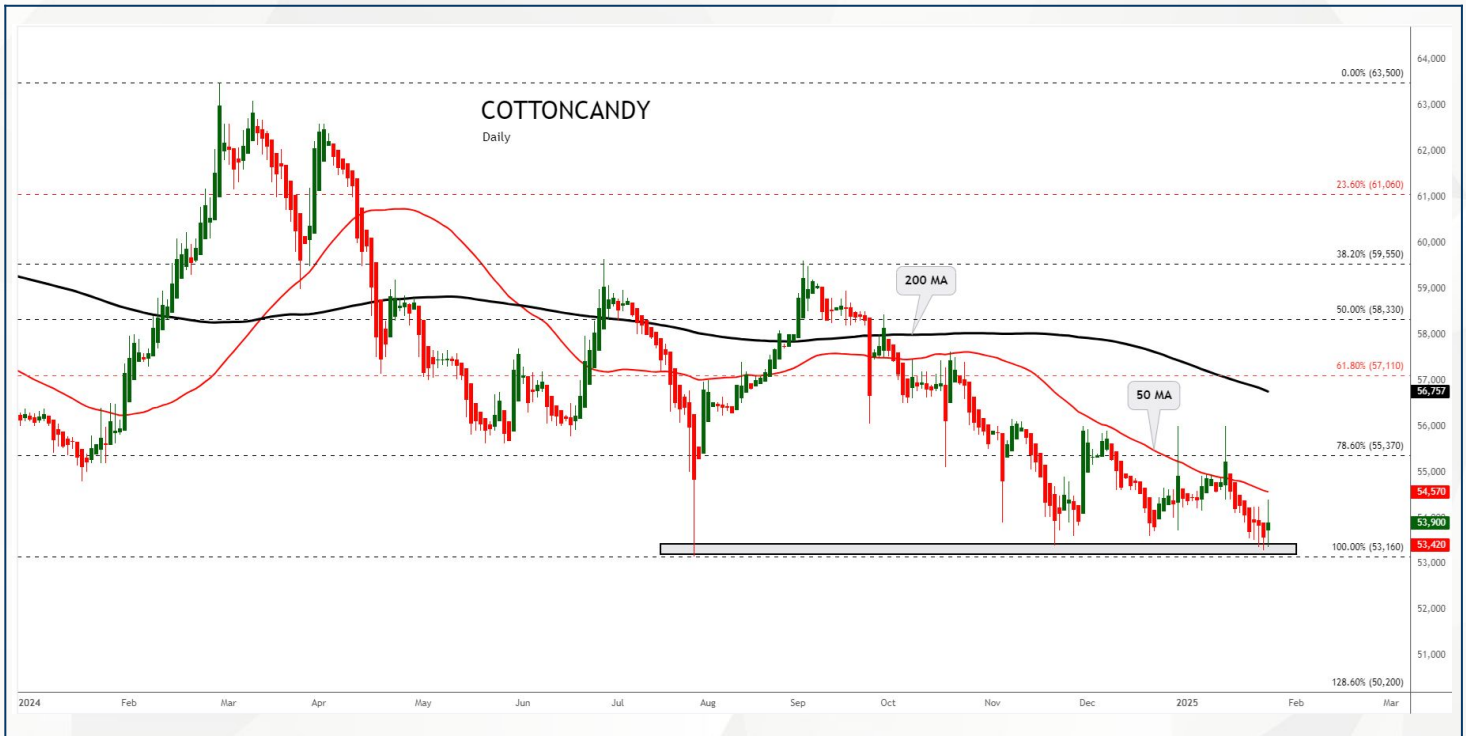
## Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,662.15	-0.13
29 mm Cotton	कादी	25,648.20	0.04

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	-0.08	-14.85	Long Liquidation

## Technical Chart



**BUY COTTONCANDY JAN @ 53200 SL 52800 TGT 53600-53800. MCX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	53290.00	54780.00	54040.00	53660.00	52920.00	52540.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,745.50	-0.01
Cotton Seed Oilcake	कादी	2,755.50	-0.13

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Feb-25	-0.73	-0.49	Long Liquidation
COCUDAKL	20-Mar-25	-0.76	8.52	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	2,719.00	2748.00	2724.00	2724.00	2709.00	2700.00
COCUDAKL	20-Mar-25	2,752.00	2779.00	2757.00	2757.00	2744.00	2735.00

## Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,419.55	-0.15
Kapas	कादी	1,424.45	-0.31

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	0.00	-0.82	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	1492.00	1488.00	1486.00	1482.00	1480.00

## Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,218.60	0.5

## Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Feb-25	1.03	0.00	Short Covering

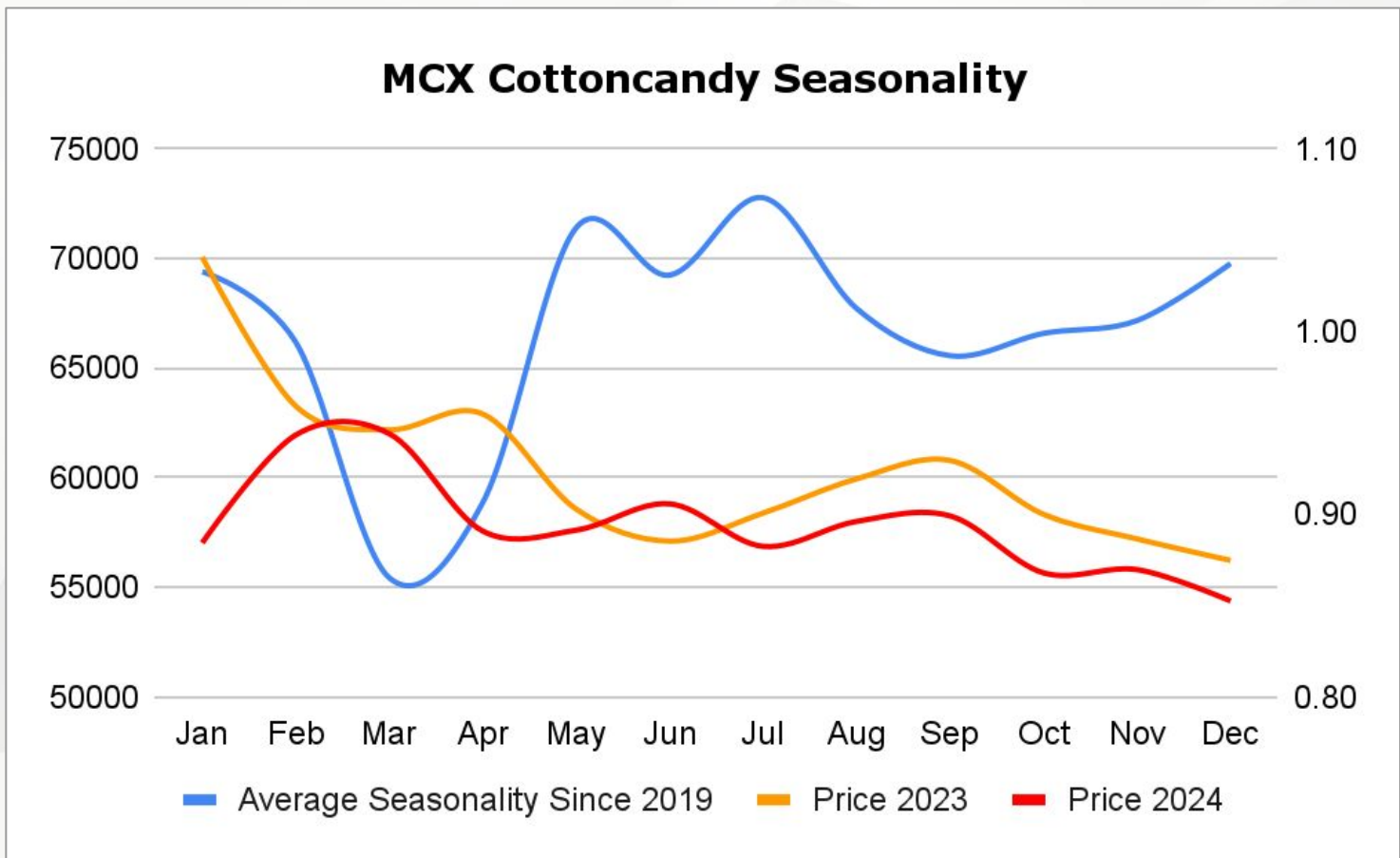
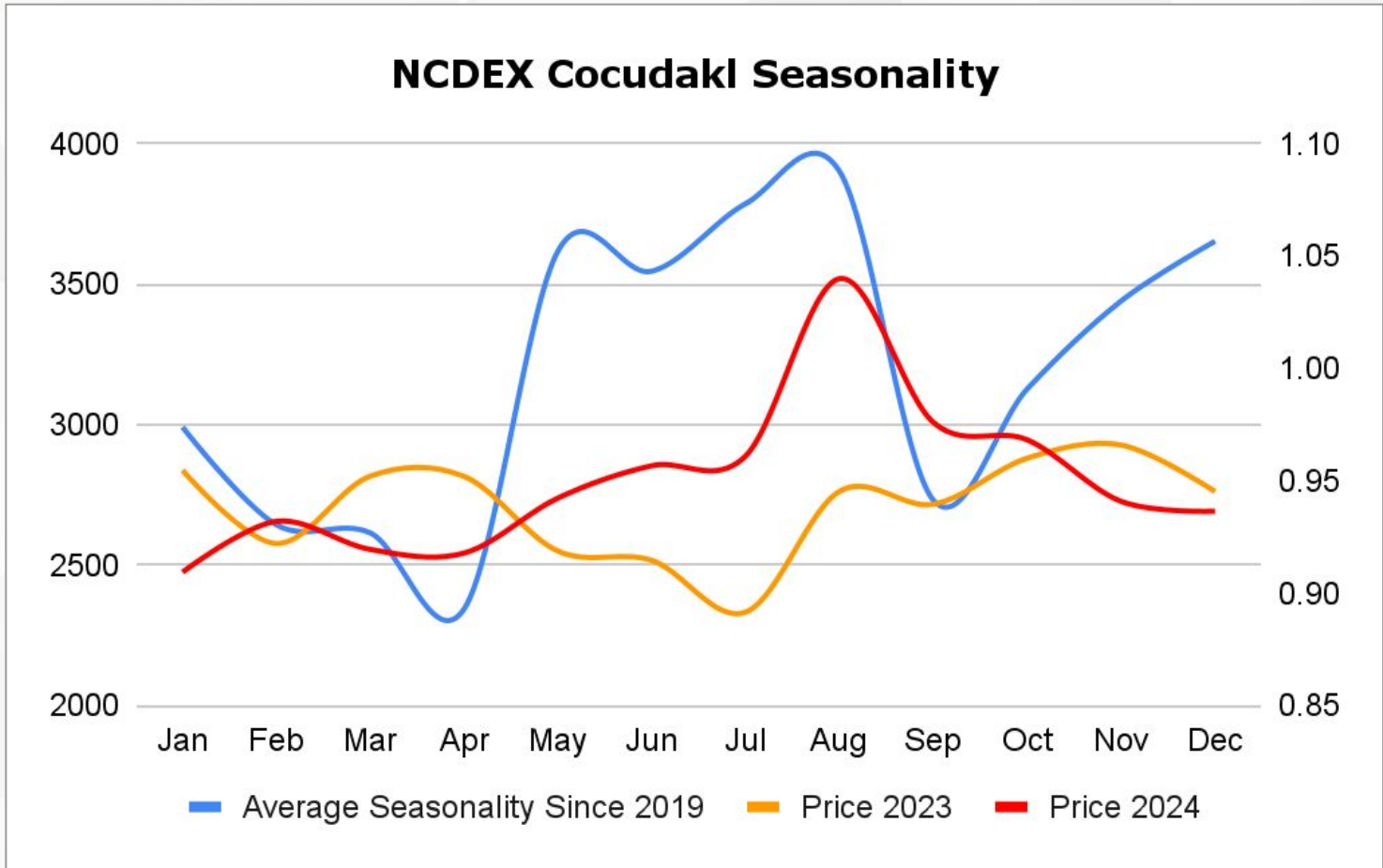
## Technical Chart




**SELL COTWASOIL FEB @ 1235 SL 1245 TGT 1225-1215. NCDEX**

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Feb-25	1,225.00	410.00	820.00	410.00	820.00	410.00





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