



KEDIA ADVISORY

DAILY COTTON REPORT

23 May 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	30-May-25	54190.00	54190.00	53850.00	54070.00	0.30
COCUDAKL	20-Jun-25	3,011.00	3,023.00	2,997.00	3,012.00	0.13
COCUDAKL	18-Jul-25	3,066.00	3,080.00	3,047.00	3,062.00	-0.03
KAPAS	30-Apr-26	0.00	0.00	0.00	1,577.50	0.35
COTWASOIL	20-Jun-25	0.00	0.00	0.00	1,235.20	-0.98

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	65.76	65.72	65.79	65.55	0.20
ZCE COTTON	13450.00	13415.00	13460.00	13400.00	0.07
ZCE COTTON YARN	19725.00	19705.00	19730.00	19675.00	0.05

Cottoncandy prices edged higher by 0.3% to settle at 54,070 amid expectations of a further shrinkage in domestic crop output. The Cotton Association of India (CAI) revised its 2024–25 production estimate downward by 4 lakh bales to 291.30 lakh bales of 170 kg each, primarily due to lower yields in Maharashtra. This is a notable drop from the earlier projection of 295.30 lakh bales. India's cotton exports for the 2024–25 season are projected to decline sharply to 16 lakh bales, compared to 28.36 lakh bales in the previous season. Meanwhile, cotton imports are expected to more than double to 33 lakh bales, driven by shrinking domestic production. Stocks at the end of March were pegged at 127.83 lakh bales, while the closing stock for the season ending September 2025 is expected to fall to 23.49 lakh bales from 30.19 lakh bales last year. On the global front, the U.S. cotton balance sheet for 2024/25 saw minor adjustments, with exports reduced by 100,000 bales and ending stocks raised by the same amount. World production also declined slightly due to cuts in Argentina and Cote d'Ivoire, despite higher output in China. Technically, the cotton market witnessed short covering, with prices rising 160 and open interest remaining flat at 148. Support is seen at 53,890, with a downside test possible at 53,700. Resistance is likely near 54,230, and a breakout could push prices toward 54,380.

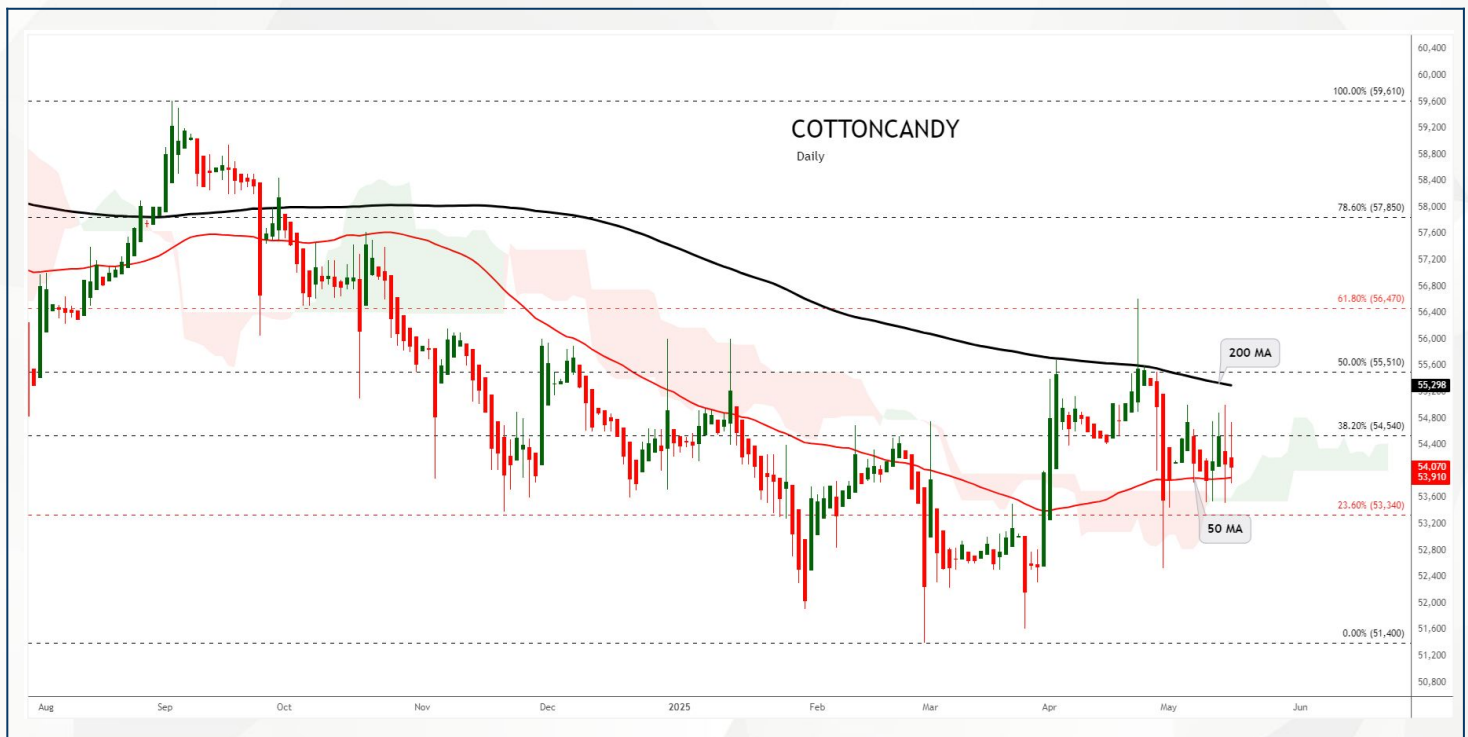
Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,995.00	0.09
29 mm Cotton	कादी	25,827.45	0.98

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	30-May-25	0.30	0.00	Short Covering

Technical Chart



SELL COTTONCANDY MAY @ 54000 SL 54400 TGT 53600-53400. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	30-May-25	54070.00	54380.00	54230.00	54040.00	53890.00	53700.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	3,111.90	0.02
Cotton Seed Oilcake	कादी	3,123.35	-0.81

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Jun-25	0.13	0.26	Fresh Buying
COCUDAKL	18-Jul-25	-0.03	9.03	Fresh Selling

Technical Chart



SELL COCUDAKL JUN @ 3030 SL 3060 TGT 3000-2980. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Jun-25	3,012.00	3037.00	3011.00	3011.00	2999.00	2985.00
COCUDAKL	18-Jul-25	3,062.00	3096.00	3063.00	3063.00	3046.00	3030.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,484.40	0.09
Kapas	कादी	1,462.60	0.1

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-26	0.35	0.00	Short Covering

Technical Chart



SELL KAPAS APR @ 1580 SL 1590 TGT 1570-1560. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-26	1,577.50	526.00	1052.00	526.00	1052.00	526.00

NCDEX Cocudakl Seasonality



MCX Cottoncandy Seasonality



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