



KEDIA ADVISORY

DAILY COTTON REPORT

17 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	54350.00	54350.00	54100.00	54220.00	-0.15
COCUDA KL	20-Feb-25	2,780.00	2,790.00	2,771.00	2,776.00	-0.22
COCUDA KL	20-Mar-25	2,809.00	2,823.00	2,805.00	2,810.00	-0.18
KAPAS	30-Apr-25	1,495.00	1,498.50	1,487.00	1,488.00	-0.57
COTWASOIL	20-Feb-25	1,230.00	1,230.00	1,230.00	1,230.00	-1.68

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	66.77	66.80	66.86	66.74	0.04
ZCE COTTON	13570.00	13555.00	13605.00	13525.00	0.30
ZCE COTTON YARN	18200.00	18180.00	18255.00	18180.00	-1.22

Cottoncandy prices settled lower by 0.15% at ₹54,220, driven by the latest WASDE report, which projected a rise in global cotton production and ending stocks for the 2024/25 crop year. Global cotton production is estimated to increase by over 1.2 million bales, reaching 117.4 million bales, primarily due to higher production in India and Argentina. However, concerns persist in India's northern cotton-producing states (Punjab, Haryana, and Rajasthan), where kapas (unginned cotton) arrivals have dropped by 43% compared to last year. This reduction has caused supply chain issues, with some farmers holding back their produce in hopes of higher prices, while ginners and spinners are facing raw material shortages, particularly in Punjab. Cotton yarn prices in South India saw an uptick due to rising demand from the garment industry and strong export orders. For the 2024/25 season, the Cotton Association of India (CAI) has maintained cotton consumption at 313 lakh bales and pressing estimates at 302.25 lakh bales. Cotton imports into India are expected to rise to 25 lakh bales from 15.2 lakh bales last year, adding to the supply pressures. Additionally, U.S. cotton production has been revised upwards to nearly 14.3 million bales, further contributing to higher global stocks. Technically, Cottoncandy is experiencing long liquidation, with open interest dropping by 1.25%. Support is found at ₹54,090, and a break below this level could lead to a test of ₹53,970. Resistance is seen at ₹54,340, with a move above this level potentially pushing prices to ₹54,470.

Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,758.15	-0.32
29 mm Cotton	कादी	26,078.45	0.78

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Jan-25	-0.15	-1.25	Long Liquidation

Technical Chart



BUY COTTONCANDY JAN @ 54200 SL 53900 TGT 54500-54800. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Jan-25	54220.00	54470.00	54340.00	54220.00	54090.00	53970.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,781.30	-0.44
Cotton Seed Oilcake	कादी	2,809.25	-0.14

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Feb-25	-0.22	3.93	Fresh Selling
COCUDAKL	20-Mar-25	-0.18	11.05	Fresh Selling

Technical Chart



SELL COCUDAKL FEB @ 2790 SL 2830 TGT 2750-2720. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Feb-25	2,776.00	2798.00	2779.00	2779.00	2768.00	2760.00
COCUDAKL	20-Mar-25	2,810.00	2831.00	2813.00	2813.00	2803.00	2795.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,428.00	-0.42
Kapas	कादी	1,447.70	0.18

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.57	-0.71	Long Liquidation

Technical Chart



SELL KAPAS APR @ 1495 SL 1505 TGT 1485-1475. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,488.00	1502.00	1495.00	1491.00	1484.00	1480.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,227.85	-0.02

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Feb-25	-1.68	-16.67	Long Liquidation

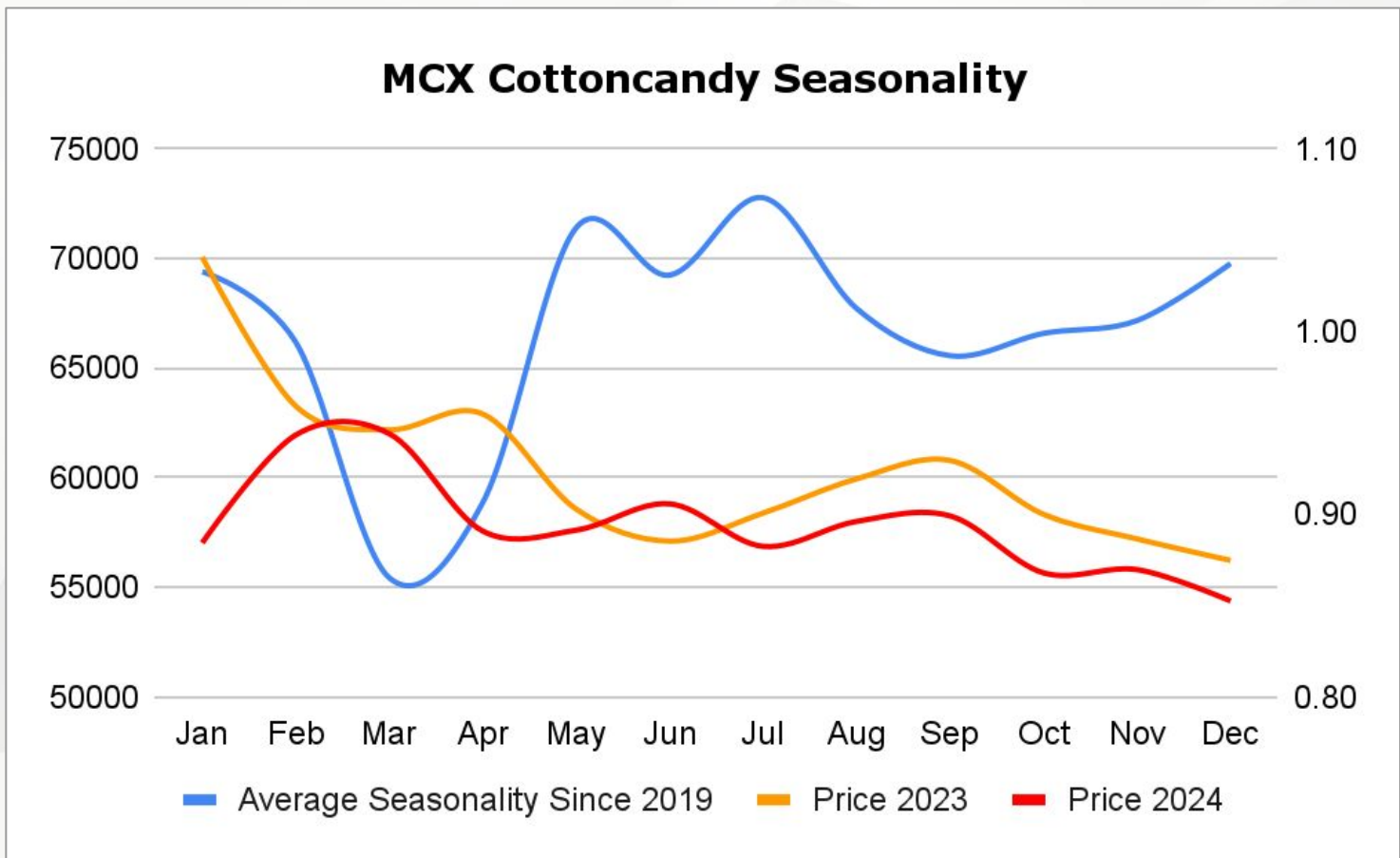
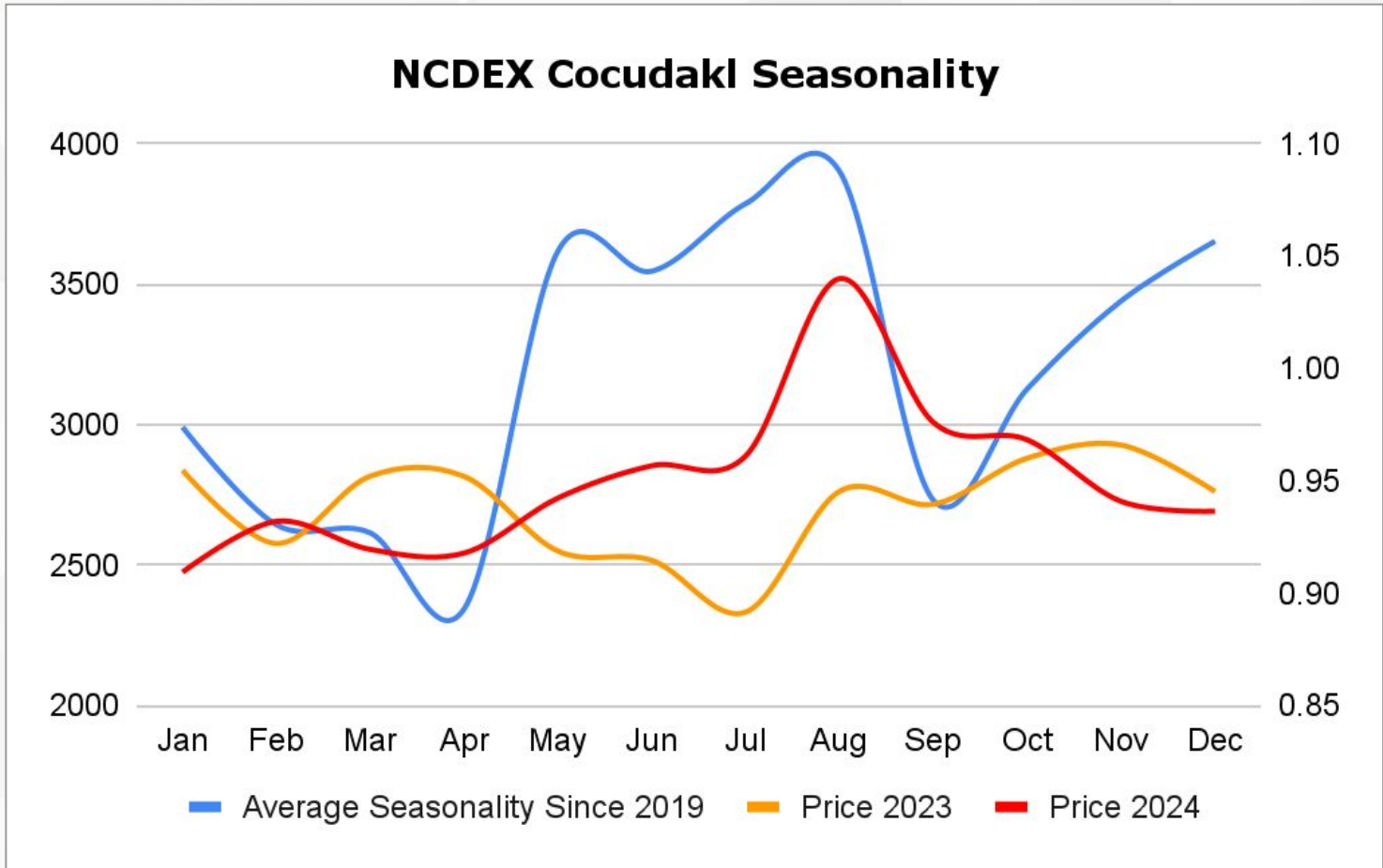
Technical Chart




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

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Feb-25	1,230.00	1230.00	1230.00	1230.00	1230.00	1230.00





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