



KEDIA ADVISORY

DAILY COTTON REPORT

21 Feb 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	54530.00	54530.00	54300.00	54420.00	0.09
COCUDA KL	20-Mar-25	2,714.00	2,716.00	2,700.00	2,709.00	-0.33
COCUDA KL	17-Apr-25	2,742.00	2,745.00	2,731.00	2,739.00	-0.15
KAPAS	30-Apr-25	1,479.00	1,482.00	1,477.50	1,478.50	-0.47
COTWASOIL	20-Mar-25	0.00	0.00	0.00	1,286.30	1.68

International Rates

Commodity	Price	Open	High	Low	% Chg
US COTTON	67.62	67.68	67.69	67.44	0.22
ZCE COTTON	13780.00	13815.00	13820.00	13745.00	0.00
ZCE COTTON YARN	20180.00	20160.00	20200.00	20125.00	0.00

Cottoncandy prices edged up by 0.09% to 54,420 as the Cotton Association of India (CAI) projected a decline in overall cotton output for the 2024-25 season to 301.75 lakh bales, down from 327.45 lakh bales in the previous season. The expected decline is due to lower yields in Gujarat and northern states, though cotton quality remains high. As of January 2025, total cotton supply is estimated at 234.26 lakh bales, comprising 188.07 lakh bales of fresh pressings, 16 lakh bales of imports, and an opening stock of 30.19 lakh bales. Domestic consumption until January 2025 is estimated at 114 lakh bales, with exports reaching 8 lakh bales. Stocks at the end of January are projected at 112.26 lakh bales, including 27 lakh bales with textile mills and 85.26 lakh bales held by CCI, traders, and ginners. CAI maintains its full-season domestic consumption estimate at 315 lakh bales, while exports are projected to drop to 17 lakh bales compared to 28.36 lakh bales in 2023-24. Meanwhile, Brazil's cotton production for 2024-25 is forecasted to rise by 1.6% to 3.76 million tons, with a 4.8% expansion in planting area, signaling strong global supply. China's cotton production increased by one million bales, contributing to higher global stocks. In Rajkot, a key spot market, prices dropped by 0.26% to 25,655.75 rupees. Technically, the market is under short covering, with open interest remaining unchanged at 253. Support is at 54,310, with a potential test at 54,190, while resistance is seen at 54,540, with a move above possibly pushing prices to 54,650.

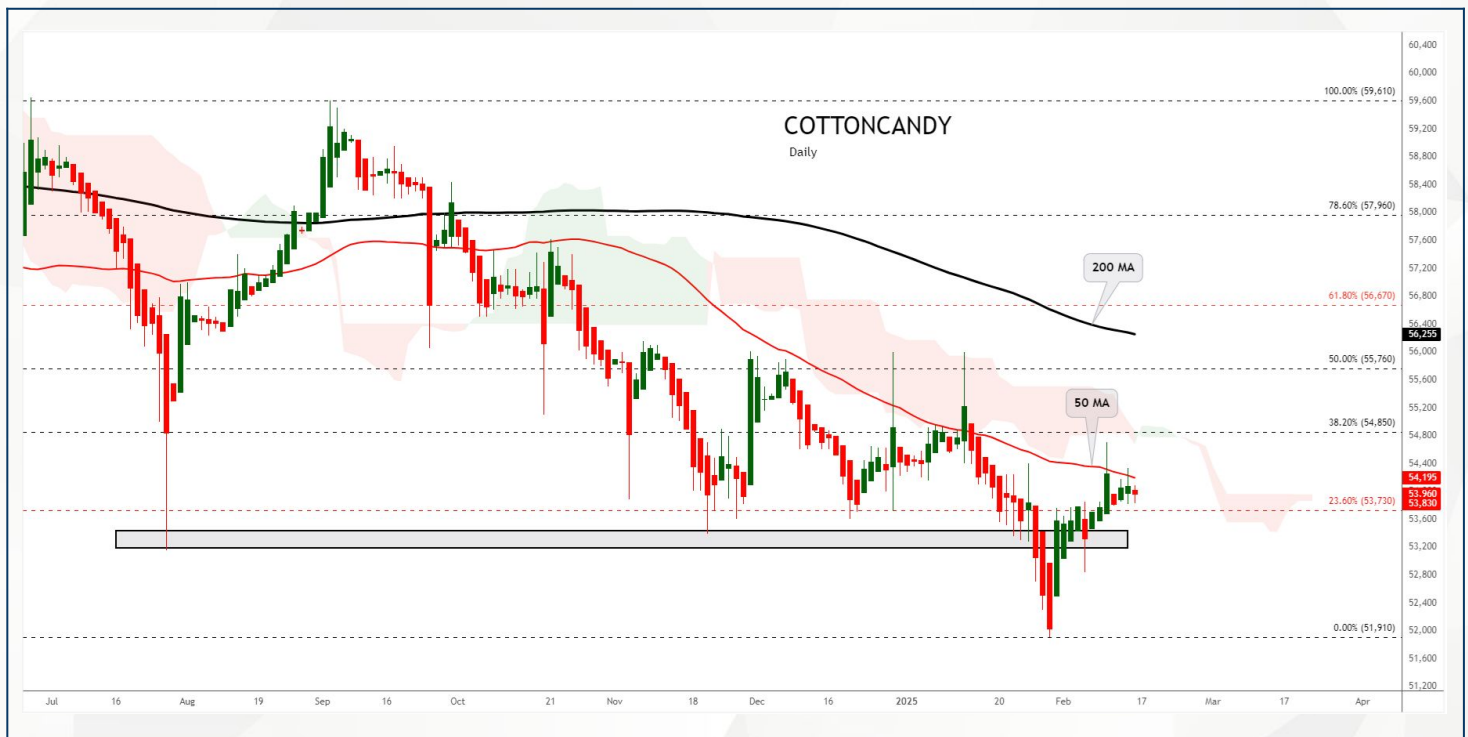
Spot Rates

Commodity	Location	Price	% Chg
29 mm Cotton	राजकोट	25,655.75	-0.26
29 mm Cotton	कादी	25,696.00	0.01

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTTONCANDY	31-Mar-25	0.09	0.00	Short Covering

Technical Chart



BUY COTTONCANDY MAR @ 54200 SL 53900 TGT 54500-54700. MCX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTTONCANDY	31-Mar-25	54420.00	54650.00	54540.00	54420.00	54310.00	54190.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Seed Oilcake	आकोला	2,708.85	-0.08
Cotton Seed Oilcake	कादी	2,694.60	-0.16

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COCUDAKL	20-Mar-25	-0.33	1.38	Fresh Selling
COCUDAKL	17-Apr-25	-0.15	4.31	Fresh Selling

Technical Chart



BUY COCUDAKL MAR @ 2700 SL 2670 TGT 2730-2750. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
COCUDAKL	20-Mar-25	2,709.00	2724.00	2708.00	2708.00	2700.00	2692.00
COCUDAKL	17-Apr-25	2,739.00	2752.00	2738.00	2738.00	2731.00	2724.00

Spot Rates

Commodity	Location	Price	% Chg
Kapas	राजकोट	1,414.10	-0.25
Kapas	कादी	1,426.55	-0.02

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
KAPAS	30-Apr-25	-0.47	-0.50	Long Liquidation

Technical Chart



BUY KAPAS APR @ 1475 SL 1465 TGT 1485-1495. NCDEX

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
KAPAS	30-Apr-25	1,478.50	1484.00	1481.00	1479.00	1476.00	1474.00

Spot Rates

Commodity	Location	Price	% Chg
Cotton Wash Oil - Kadi	कादी	1,281.90	0.2

Open Interest Snapshot

Commodity	Expiry	% Change	% Oi Change	Oi Status
COTWASOIL	20-Mar-25	1.68	0.00	Short Covering

Technical Chart

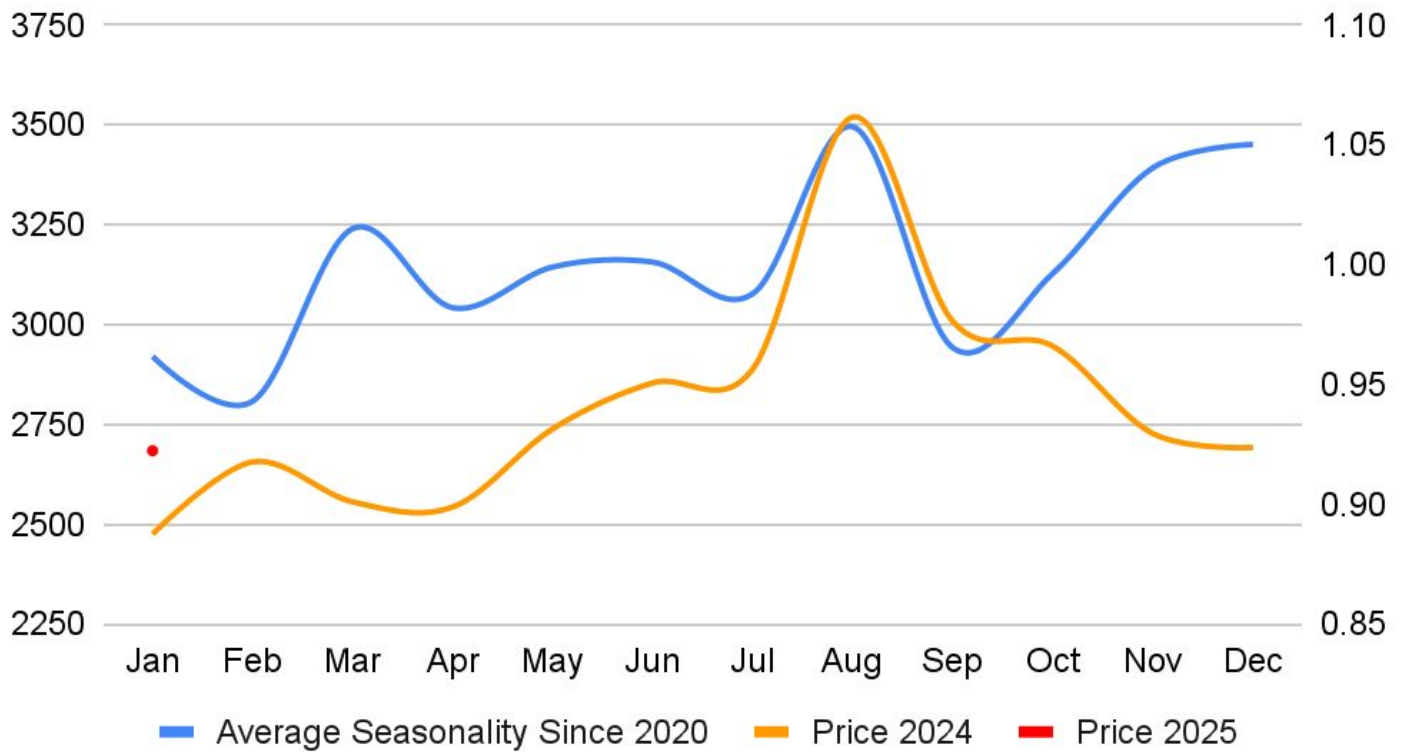


SELL COTWASOIL MAR @ 1290 SL 1305 TGT 1275-1265. NCDEX

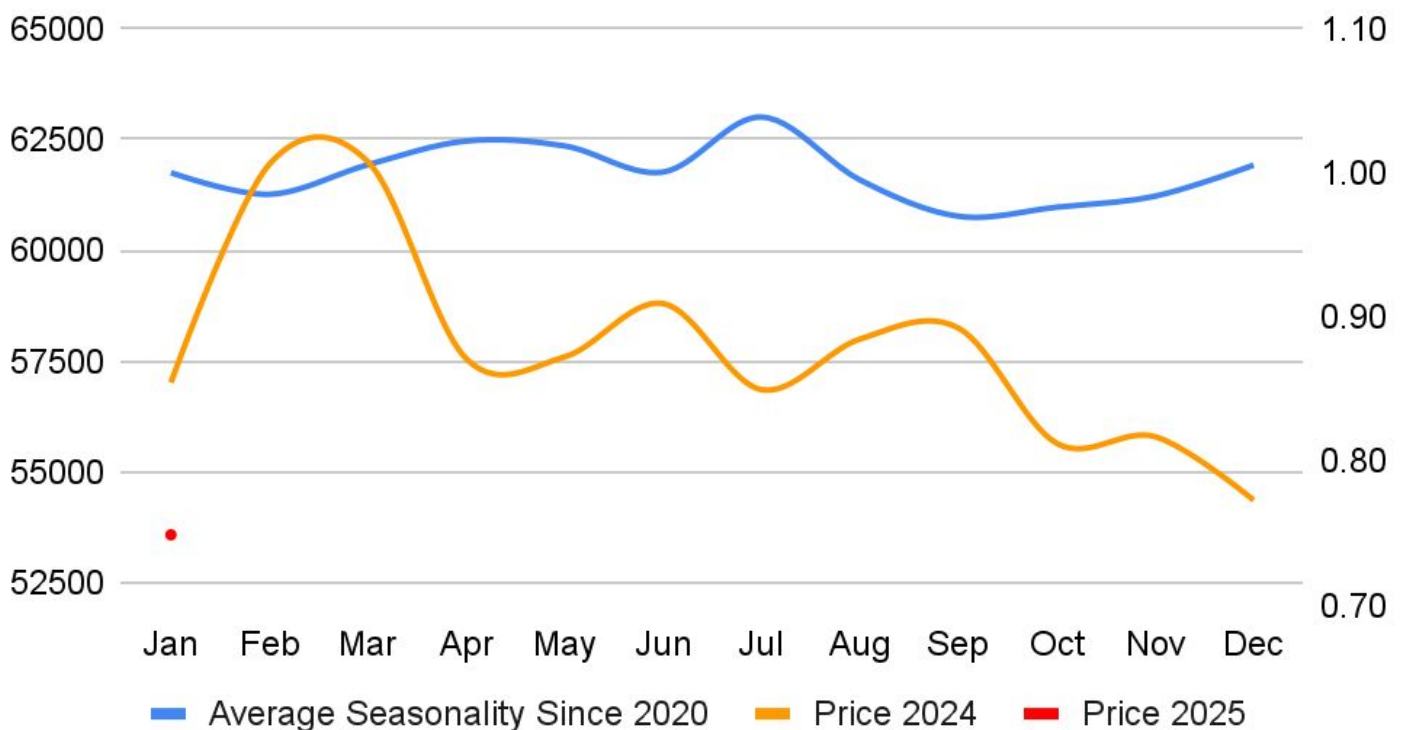
Trading Levels

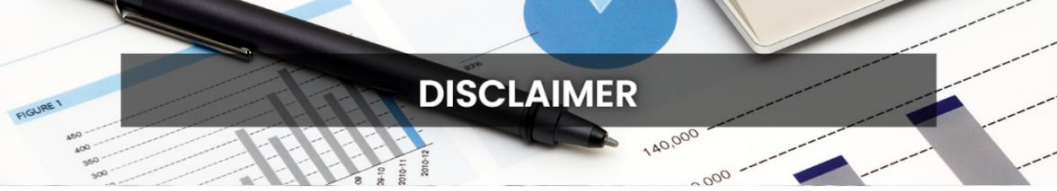
Commodity	Expiry	Close	R2	R1	PP	S1	S2
COTWASOIL	20-Mar-25	1,286.30	430.00	860.00	430.00	860.00	430.00

NCDEX Cocudaki Seasonality



MCX Cottoncandy Seasonality





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