

KEDIA ADVISORY



DAILY ENERGY REPORT

9 April 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	20-Apr-26	10243.00	10243.00	8535.00	8861.00	-16.95
CRUDEOIL	18-May-26	9287.00	9287.00	7852.00	8250.00	-12.47
CRUDEOILMINI	20-Apr-26	10332.00	10332.00	8536.00	8860.00	-16.94
CRUDEOILMINI	18-May-26	9220.00	9220.00	7850.00	8252.00	-12.49
NATURALGAS	27-Apr-26	262.00	262.00	253.70	254.30	-5.74
NATURALGAS	26-May-26	271.70	273.90	266.90	267.80	-5.37
NATURALGAS MINI	27-Apr-26	270.00	270.00	253.70	254.60	1.79
NATURALGAS MINI	26-May-26	278.00	278.00	267.20	268.00	35.08

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	97.07	98.36	96.39	96.92	-0.19
Natural Gas \$	2.7300	2.7400	2.7200	2.7300	0.00
Lme Copper	12665.47	12678.70	12587.00	12623.00	-0.59
Lme Zinc	3290.88	3302.33	3280.15	3298.45	0.16
Lme Aluminium	3496.00	3501.00	3442.32	3478.00	0.39
Lme Lead	1948.78	1948.78	1940.85	1944.60	-0.10
Lme Nickel	17208.50	17242.75	17150.50	17200.00	-0.44

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Apr-26	-16.95	-45.42	Long Liquidation
CRUDEOIL	18-May-26	-12.47	-17.31	Long Liquidation
CRUDEOILMINI	20-Apr-26	-16.94	-42.28	Long Liquidation
CRUDEOILMINI	18-May-26	-12.49	-4.51	Long Liquidation
NATURALGAS	27-Apr-26	-5.74	14.15	Fresh Selling
NATURALGAS	26-May-26	-5.37	53.16	Fresh Selling
NATURALGAS MINI	27-Apr-26	-5.70	1.79	Fresh Selling
NATURALGAS MINI	26-May-26	-5.27	35.08	Fresh Selling

Technical Snapshot



BUY CRUDEOIL APR @ 8850 SL 8720 TGT 9000-9150. MCX

Observations

Crudeoil trading range for the day is 7505-10921.

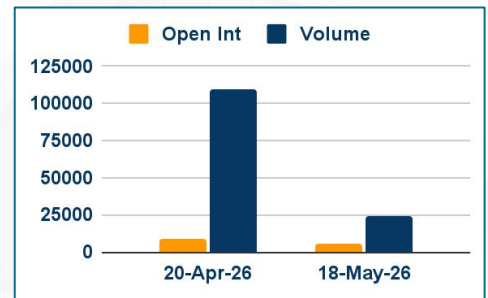
Crude oil plunged after President Donald Trump delayed his threat to attack Iranian civilian infrastructure by two weeks.

US crude oil inventories jumped by 3.72 million barrels as stocks continued to climb for a fourth straight week - EIA

US oil output fell the most in 2 years during January winter storm, EIA data shows

Russia said Ukrainian drones attacked the Caspian Pipeline Consortium's terminal on the Black Sea, which handles 1.5% of global oil supply.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL MAY-APR	-611.00
CRUDEOILMINI MAY-APR	-608.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Apr-26	8861.00	10921.00	9891.00	9213.00	8183.00	7505.00
CRUDEOIL	18-May-26	8250.00	9898.00	9074.00	8463.00	7639.00	7028.00
CRUDEOILMINI	20-Apr-26	8860.00	11039.00	9950.00	9243.00	8154.00	7447.00
CRUDEOILMINI	18-May-26	8252.00	9811.00	9032.00	8441.00	7662.00	7071.00
Crudeoil \$		96.92	99.19	98.05	97.22	96.08	95.25

Technical Snapshot



BUY NATURALGAS APR @ 250 SL 246 TGT 255-258. MCX

Observations

Naturalgas trading range for the day is 248.4-265.

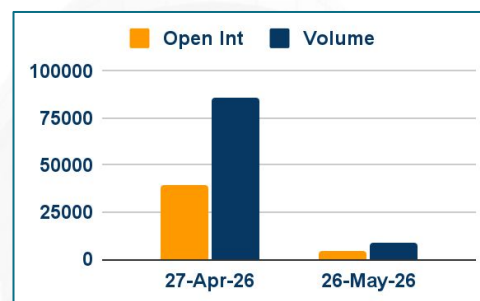
Natural gas fell tracking broader weakness across global energy markets after the US and Iran agreed to a two-week ceasefire.

Additional pressure came from forecasts pointing to milder weather and weaker demand over the next two weeks.

U.S. natural gas output will rise to a record high in 2026, while demand will decline – EIA

EIA projected dry gas production will rise from a record 107.7 bcf/d in 2025 to 109.6 bcf/d in 2026 and 112.6 bcf/d in 2027.

OI & Volume



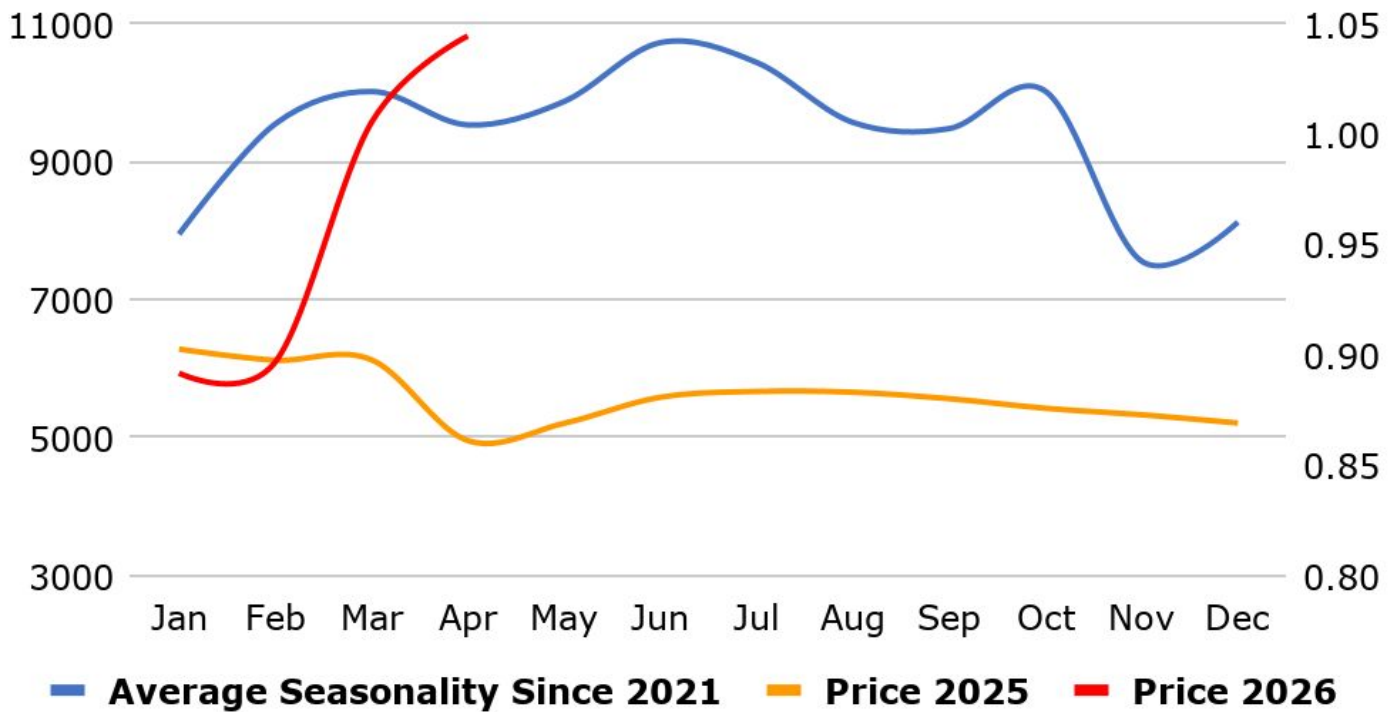
Spread

Commodity	Spread
NATURALGAS MAY-APR	13.50
NATURALGAS MINI MAY-APR	13.40

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Apr-26	254.30	265.00	259.70	256.70	251.40	248.40
NATURALGAS	26-May-26	267.80	276.50	272.10	269.50	265.10	262.50
NATGAS MINI	27-Apr-26	254.60	275.00	264.00	259.00	248.00	243.00
NATGAS MINI	26-May-26	268.00	282.00	275.00	271.00	264.00	260.00
Natural Gas \$		2.7300	2.7500	2.7400	2.7300	2.7200	2.7100

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Apr 6	EUR	Spanish Unemployment Change
Apr 6	USD	ISM Services PMI
Apr 7	EUR	German Final Services PMI
Apr 7	EUR	Final Services PMI
Apr 7	EUR	Sentix Investor Confidence
Apr 7	USD	ADP Weekly Employment Change
Apr 7	USD	Core Durable Goods Orders m/m
Apr 7	USD	Durable Goods Orders m/m
Apr 7	USD	FOMC Member Goolsbee Speaks
Apr 8	EUR	German Factory Orders m/m
Apr 8	EUR	PPI m/m
Apr 8	EUR	Retail Sales m/m
Apr 8	USD	Crude Oil Inventories

Date	Curr.	Data
Apr 9	USD	Core PCE Price Index m/m
Apr 9	USD	Final GDP q/q
Apr 9	USD	Final GDP Price Index q/q
Apr 9	USD	Unemployment Claims
Apr 9	USD	Personal Income m/m
Apr 9	USD	Personal Spending m/m
Apr 9	USD	Final Wholesale Inventories m/m
Apr 9	USD	Natural Gas Storage
Apr 10	EUR	German Final CPI m/m
Apr 10	USD	Core CPI m/m
Apr 10	USD	CPI m/m
Apr 10	USD	CPI y/y
Apr 10	USD	Prelim UoM Consumer Sentiment

News you can Use

Federal Reserve Vice Chair Philip Jefferson reiterated his view that short-term borrowing costs are set appropriately to allow the central bank to respond as needed to the uncertain effects of rising energy prices and the conflict in the Middle East on the Fed's two mandates of price stability and full employment. "In the current environment, I confront an outlook in which there is downside risk to the labor market and upside risk to inflation," he said. "I remain cautious about my outlook.... I continue, however, to see our current policy stance as appropriately positioned to allow us to assess how the economy evolves." Jefferson, said he feels the labor market is roughly in balance, though vulnerable to adverse shocks because businesses are already reluctant to hire. Meanwhile, again like many of his colleagues, he noted his concern that inflation remains above the Fed's 2% target. While he had expected inflation to ease later this year as the effect of last year's tariff shock recedes, he now expects it to rise, at least in the short term, because of the oil shock.

The International Monetary Fund urged the Bank of Japan to continue raising interest rates, even as the Middle East war posed "significant new risks" to the country's economic outlook. The proposal comes amid market expectations the BOJ will raise interest rates as soon as April in the face of mounting inflationary pressure from the conflict-induced spike in oil prices, and higher import costs blamed on the weak yen. While growth is expected to moderate, due partly to the Iran war, gradual wage gains will underpin consumption, the IMF said in a statement issued from Washington on Friday after the conclusion of its policy consultation with Japan. "Risks to the outlook and inflation are broadly balanced" with inflation expected to converge to the BOJ's 2% target in 2027, the IMF said. In the statement, the IMF said its executive board commended Japan's "strong economic resilience" to global shocks and agreed the BOJ was appropriately withdrawing monetary accommodation. "They noted that as underlying inflation converges toward the BOJ's target, gradual rate hikes toward neutral should continue" in a flexible, well-communicated and data-dependent approach, the statement said.

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