

**KEDIA** ADVISORY



# DAILY ENERGY REPORT

17 March 2026

**Kedia Stocks and Commodities Research Pvt. Ltd.**

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### MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	19-Mar-26	9100.00	9341.00	8587.00	8720.00	-3.67
CRUDEOIL	20-Apr-26	9047.00	9255.00	8510.00	8673.00	-3.02
CRUDEOILMINI	19-Mar-26	9099.00	9340.00	8583.00	8721.00	-3.60
CRUDEOILMINI	20-Apr-26	9035.00	9258.00	8527.00	8677.00	-3.05
NATURALGAS	26-Mar-26	289.30	291.50	277.50	279.00	-4.42
NATURALGAS	27-Apr-26	290.80	293.60	279.10	280.20	-4.43
NATURALGAS MINI	26-Mar-26	288.90	291.50	277.40	279.00	5.80
NATURALGAS MINI	27-Apr-26	290.40	293.80	279.30	280.40	21.20

### INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	93.91	95.39	93.85	95.10	1.30
Natural Gas \$	3.0400	3.0500	3.0300	3.0400	0.33
Lme Copper	12904.00	12949.02	12883.77	12936.00	0.60
Lme Zinc	3282.78	3293.60	3277.85	3286.65	0.50
Lme Aluminium	3447.20	3450.00	3370.50	3391.20	-0.84
Lme Lead	1918.90	1930.45	1914.10	1929.10	1.22
Lme Nickel	17502.00	17519.75	17379.13	17467.50	0.17

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Mar-26	-3.67	-20.85	Long Liquidation
CRUDEOIL	20-Apr-26	-3.02	3.38	Fresh Selling
CRUDEOILMINI	19-Mar-26	-3.60	-18.60	Long Liquidation
CRUDEOILMINI	20-Apr-26	-3.05	19.33	Fresh Selling
NATURALGAS	26-Mar-26	-4.42	4.46	Fresh Selling
NATURALGAS	27-Apr-26	-4.43	21.14	Fresh Selling
NATURALGAS MINI	26-Mar-26	-4.35	5.80	Fresh Selling
NATURALGAS MINI	27-Apr-26	-4.43	21.20	Fresh Selling

## Technical Snapshot



**BUY CRUDEOIL MAR @ 8700 SL 8600 TGT 8800-8900. MCX**

### Observations

Crudeoil trading range for the day is 8129-9637.

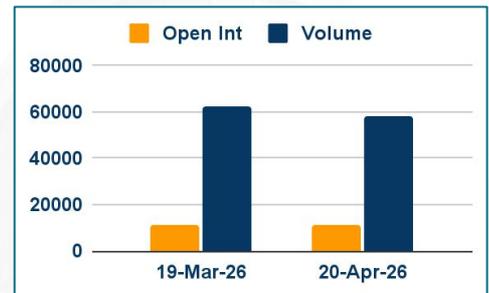
Crude oil prices fell amid attacks on Gulf oil production and President Trump's call for global efforts to secure the Strait of Hormuz.

Top oil exporter Saudi Arabia has cut oil production by some 2 million barrels per day to around 8 million bpd.

UAE daily oil output is down by more than half as the Iran conflict and the effective closure of the Strait of Hormuz

Speculator group raise its combined futures and options position by 17,596 contracts to 115,448 during the period – CFTC

### OI & Volume



### Spread

Commodity	Spread
CRUDEOIL APR-MAR	-47.00
CRUDEOILMINI APR-MAR	-44.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Mar-26	8720.00	9637.00	9179.00	8883.00	8425.00	8129.00
CRUDEOIL	20-Apr-26	8673.00	9558.00	9116.00	8813.00	8371.00	8068.00
CRUDEOILMINI	19-Mar-26	8721.00	9638.00	9179.00	8881.00	8422.00	8124.00
CRUDEOILMINI	20-Apr-26	8677.00	9552.00	9115.00	8821.00	8384.00	8090.00
Crudeoil \$		95.10	96.32	95.71	94.78	94.17	93.24

## Technical Snapshot

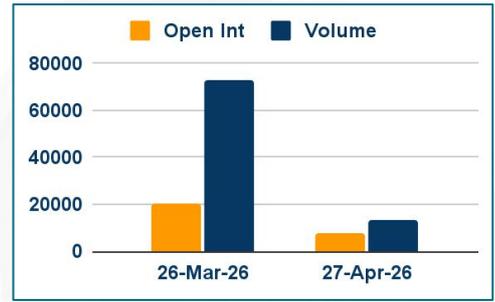


**BUY NATURALGAS MAR @ 276 SL 272 TGT 280-284. MCX**

### Observations

- Naturalgas trading range for the day is 268.7-296.7.
- Natural gas eased amid a slow rise in output and forecasts for less demand over the next two weeks.
- Natural gas production marketed in the U.S. reached a record high of 118.5 bcf/d on average in 2025 - EIA
- The EIA said the rise was driven by a 60% increase in Henry Hub spot prices to \$3.52 MMBtu.
- Average gas demand in the Lower 48 states, would drop from 123.6 bcf/d this week to 115.8 bcf/d next.

### OI & Volume



### Spread

Commodity	Spread
NATURALGAS APR-MAR	1.20
NATURALGAS MINI APR-MAR	1.40

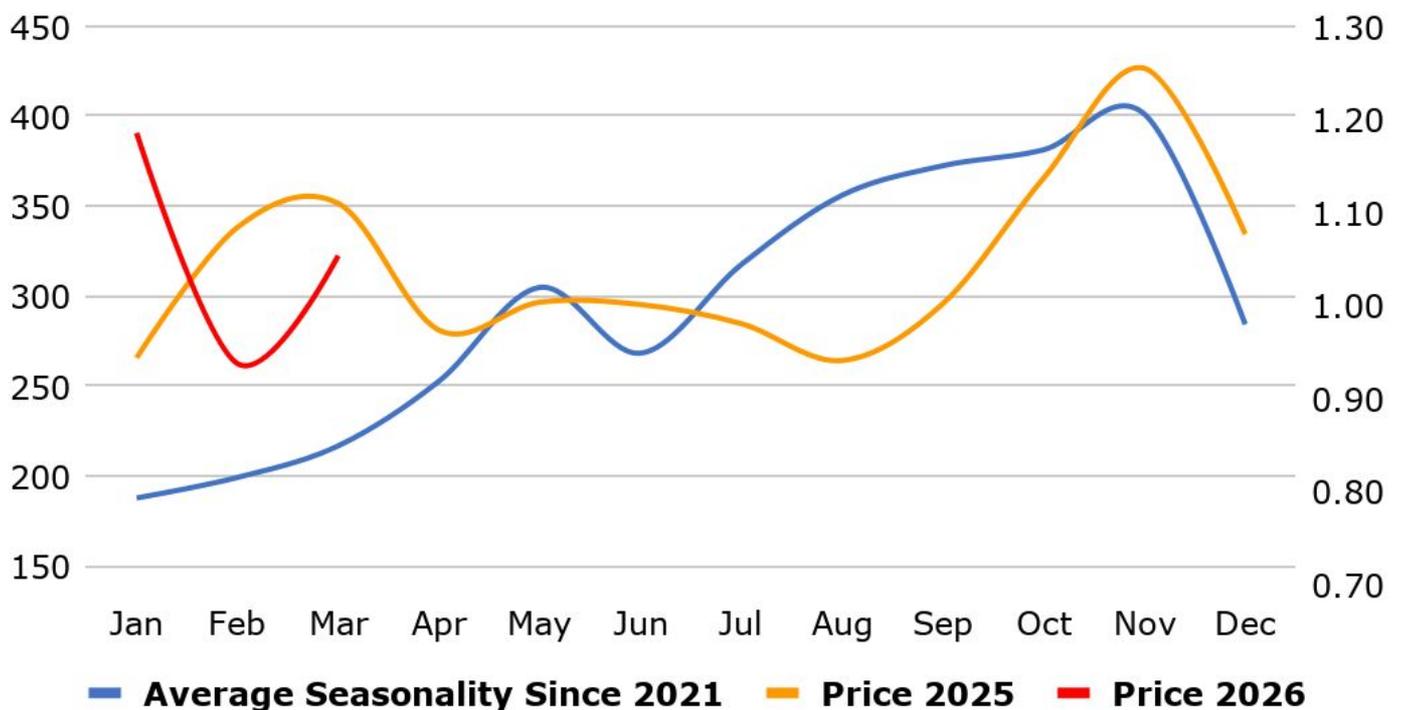
### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Mar-26	279.00	296.70	287.90	282.70	273.90	268.70
NATURALGAS	27-Apr-26	280.20	298.80	289.50	284.30	275.00	269.80
NATGAS MINI	26-Mar-26	279.00	297.00	289.00	283.00	275.00	269.00
NATGAS MINI	27-Apr-26	280.40	300.00	291.00	285.00	276.00	270.00
Natural Gas \$		3.0400	3.0600	3.0500	3.0400	3.0300	3.0200

### MCX Crude Oil Seasonality



### MCX Natural Gas Seasonality



### Economic Data

Date	Curr.	Data
Mar 16	USD	Empire State Manufacturing Index
Mar 16	USD	Capacity Utilization Rate
Mar 16	USD	Industrial Production m/m
Mar 16	USD	NAHB Housing Market Index
Mar 17	EUR	German ZEW Economic Sentiment
Mar 17	EUR	ZEW Economic Sentiment
Mar 17	USD	ADP Weekly Employment Change
Mar 17	USD	Pending Home Sales m/m
Mar 17	EUR	German Buba President Speaks
Mar 18	EUR	Final Core CPI y/y
Mar 18	EUR	Final CPI y/y
Mar 18	USD	Core PPI m/m
Mar 18	USD	PPI m/m

Date	Curr.	Data
Mar 18	USD	Federal Funds Rate
Mar 18	USD	FOMC Statement
Mar 19	USD	Unemployment Claims
Mar 19	USD	Philly Fed Manufacturing Index
Mar 19	EUR	Main Refinancing Rate
Mar 19	EUR	Monetary Policy Statement
Mar 19	EUR	ECB Press Conference
Mar 19	USD	New Home Sales
Mar 19	USD	Final Wholesale Inventories m/m
Mar 19	USD	Natural Gas Storage
Mar 20	EUR	German PPI m/m
Mar 20	EUR	Current Account
Mar 20	EUR	Italian Trade Balance

### News you can Use

China's retail sales rose 2.8% year-on-year in the first two months of 2026, accelerating from a 0.9% gain in December and exceeding market expectations of a 2.5% rise. It was the strongest retail trade growth since last October, as holiday spending provided an early boost. China merges retail sales figures for January and February to account for the varying timing of the Lunar New Year each year, ensuring a more consistent and accurate comparison. China's surveyed urban unemployment rate rose to 5.3% in February 2026 from 5.2% in the previous month and above market expectations of 5.1%. Among the locally registered labor force, the unemployment rate edged higher to 5.4% from 5.3% in the previous five months, while the rate for the migrant labor force grew 5% from 4.8% in January. Within the migrant workforce, those holding agricultural household registration recorded an unemployment rate of 5.2%. Across 31 major cities, the surveyed urban unemployment rate held steady at 5.1%. Meanwhile, enterprise employees nationwide worked an average of 48.1 hours per week.

U.S. consumer spending increased slightly more than expected in January, which together with continued strength in underlying inflation and the dragging war in the Middle East bolstered economists' views that the Federal Reserve would not resume cutting interest rates for some time. Consumer spending, which accounts for more than two-thirds of economic activity, rose 0.4% after increasing by the same margin in December, the Commerce Department's Bureau of Economic Analysis said. The BEA is still catching up on data releases following delays caused by last year's government shutdown. Consumption could take a hit from the U.S.-Israeli war against Iran, which has boosted oil prices. Retail gasoline prices have soared more than 20% to \$3.60 per gallon since the conflict started, data from motorist advocacy group AAA showed. In the 12 months through January, PCE inflation advanced 2.8% after rising 2.9% in December. Excluding the volatile food and energy components, the PCE price index rose 0.4% after a similar gain in December.

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