

KEDIA ADVISORY



DAILY ENERGY REPORT

29 Jan 2025

- CRUDE OIL
- NATURAL GAS



Kedia Stocks & Commodities Research Pvt. Ltd.

Research Advisory | White Labelling | Digital Marketing



MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	19-Feb-25	6337.00	6436.00	6314.00	6340.00	0.63
CRUDEOIL	19-Mar-25	6295.00	6382.00	6280.00	6298.00	0.49
CRUDEOILMINI	19-Feb-25	6325.00	6434.00	6315.00	6344.00	0.63
CRUDEOILMINI	19-Mar-25	6304.00	6387.00	6285.00	6306.00	0.56
NATURALGAS	25-Feb-25	283.70	286.70	269.00	270.40	-3.32
NATURALGAS	26-Mar-25	283.10	285.00	272.50	273.70	-3.22
NATURALGAS MINI	28-Jan-25	318.10	327.00	301.90	300.40	-18.63
NATURALGAS MINI	25-Feb-25	280.90	282.40	269.20	270.60	27.90

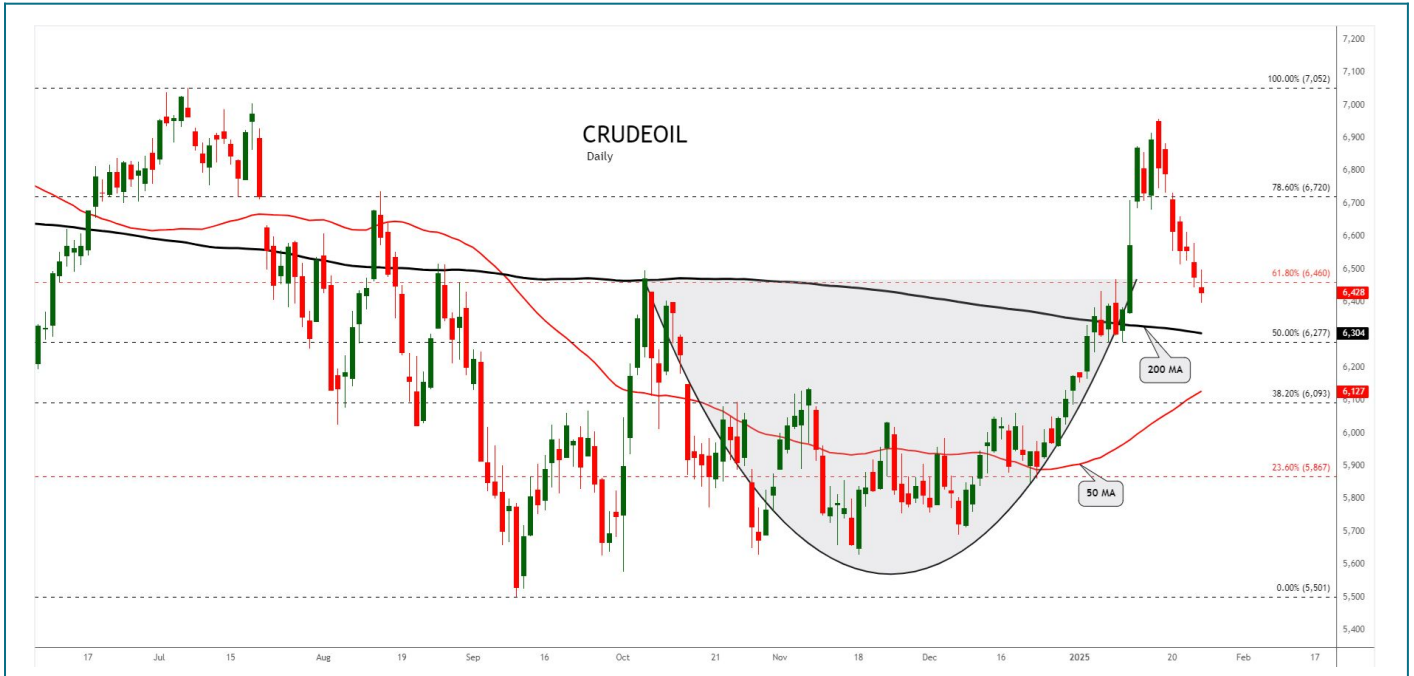
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	73.96	73.98	73.09	73.77	0.97
Natural Gas \$	3.0880	3.2500	3.0860	3.1220	-5.01
Lme Copper	9080.00	9115.50	8985.00	9018.00	-0.86
Lme Zinc	2837.50	2847.00	2768.50	2772.50	-2.05
Lme Aluminium	2632.00	2640.50	2593.50	2612.00	-0.95
Lme Lead	1948.00	1952.50	1928.28	1938.08	-0.41
Lme Nickel	15895.00	15900.00	15895.00	15850.00	-0.66

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Feb-25	0.63	-2.65	Short Covering
CRUDEOIL	19-Mar-25	0.49	0.58	Fresh Buying
CRUDEOILMINI	19-Feb-25	0.63	8.20	Fresh Buying
CRUDEOILMINI	19-Mar-25	0.56	0.16	Fresh Buying
NATURALGAS	25-Feb-25	-3.32	29.95	Fresh Selling
NATURALGAS	26-Mar-25	-3.22	9.75	Fresh Selling
NATURALGAS MINI	28-Jan-25	-4.54	-18.63	Long Liquidation
NATURALGAS MINI	25-Feb-25	-3.29	27.90	Fresh Selling

Technical Snapshot



SELL CRUDEOIL FEB @ 6380 SL 6460 TGT 6300-6220. MCX

Observations

Crudeoil trading range for the day is 6241-6485.

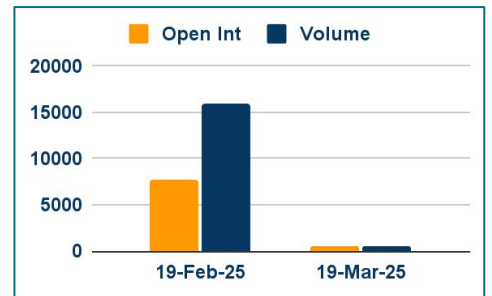
Crude oil gains driven by supply risks in Libya despite concerns over potential US trade tariffs.

Protesters demanded the closure of two key Libyan ports, Ras Lanuf and Es Sider, threatening significant crude export disruptions.

Saudi Arabia may hike March oil prices for Asia to highest in over a year

OPEC+ yet to react to Trump call for lower prices

OI & Volume



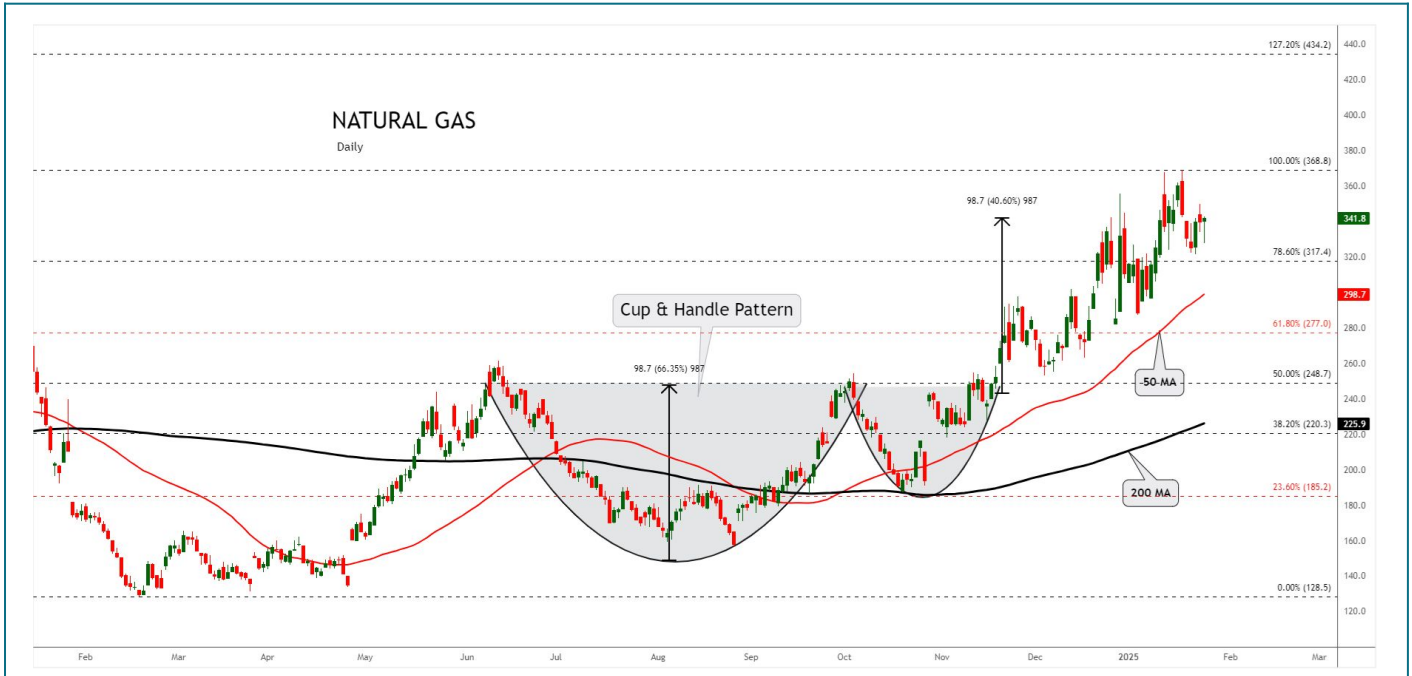
Spread

Commodity	Spread
CRUDEOIL MAR-FEB	-42.00
CRUDEOILMINI MAR-FEB	-38.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Feb-25	6340.00	6485.00	6412.00	6363.00	6290.00	6241.00
CRUDEOIL	19-Mar-25	6298.00	6422.00	6360.00	6320.00	6258.00	6218.00
CRUDEOILMINI	19-Feb-25	6344.00	6483.00	6413.00	6364.00	6294.00	6245.00
CRUDEOILMINI	19-Mar-25	6306.00	6428.00	6367.00	6326.00	6265.00	6224.00
Crudeoil \$		73.77	74.50	74.13	73.61	73.24	72.72

Technical Snapshot



SELL NATURALGAS FEB @ 275 SL 285 TGT 265-255. MCX

Observations

Naturalgas trading range for the day is 257.7-293.1.

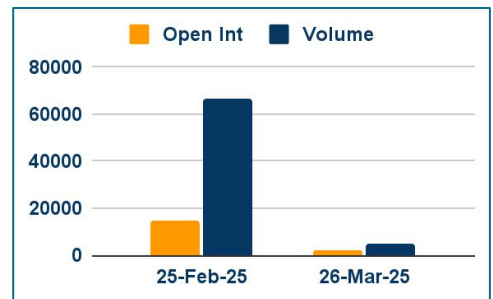
Natural gas dropped as traders anticipated a major winter storm expected to impact parts of the US this week.

US utilities withdrew 233 billion cubic feet of natural gas from storage to 2,896 bcf.

Inventories are 1.9% below the corresponding period of the previous year, but remain 0.7% above the ongoing five-year average.

Meteorologists projected that weather in the Lower 48 states would remain colder than normal through Jan. 27

OI & Volume

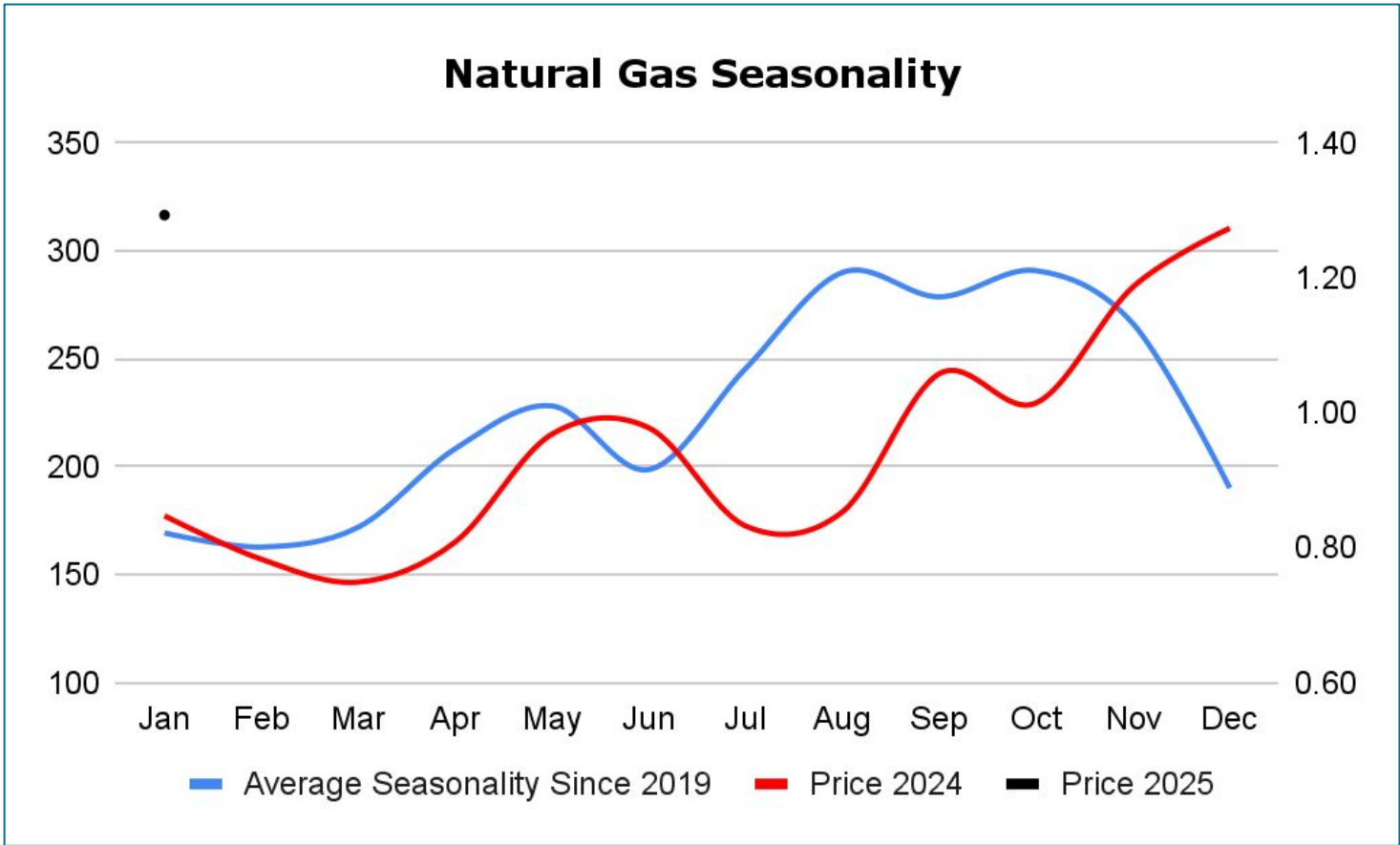
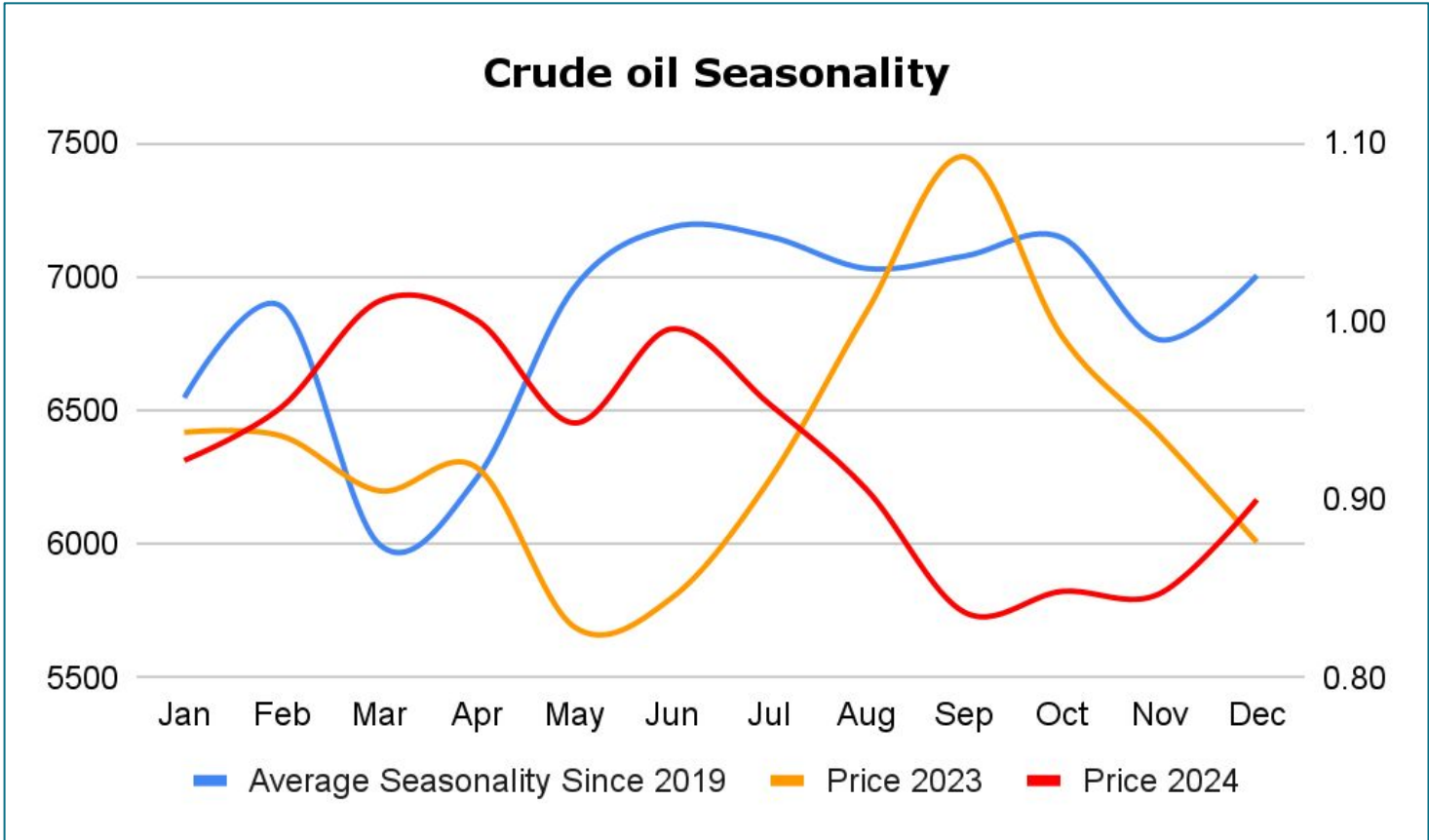


Spread

Commodity	Spread
NATURALGAS MAR-FEB	3.30
NATURALGAS MINI FEB-JAN	-29.80

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Feb-25	270.40	293.10	281.80	275.40	264.10	257.70
NATURALGAS	26-Mar-25	273.70	289.60	281.70	277.10	269.20	264.60
NATURALGAS MINI	28-Jan-25	300.40	335.00	318.00	310.00	293.00	285.00
NATURALGAS MINI	25-Feb-25	270.60	287.00	279.00	274.00	266.00	261.00
Natural Gas \$		3.1220	3.3170	3.2200	3.1530	3.0560	2.9890



Economic Data

Date	Curr.	Data
Jan 27	EUR	German ifo Business Climate
Jan 27	USD	New Home Sales
Jan 28	USD	Core Durable Goods Orders m/m
Jan 28	USD	Durable Goods Orders m/m
Jan 28	USD	S&P/CS Composite-20 HPI y/y
Jan 28	USD	CB Consumer Confidence
Jan 28	USD	Richmond Manufacturing Index
Jan 29	EUR	German GfK Consumer Climate
Jan 29	EUR	M3 Money Supply y/y
Jan 29	EUR	Private Loans y/y
Jan 29	USD	Goods Trade Balance
Jan 29	USD	Prelim Wholesale Inventories m/m
Jan 29	USD	Crude Oil Inventories

Date	Curr.	Data
Jan 30	EUR	Prelim Flash GDP q/q
Jan 30	EUR	Unemployment Rate
Jan 30	EUR	Main Refinancing Rate
Jan 30	USD	Advance GDP q/q
Jan 30	USD	Unemployment Claims
Jan 30	USD	Advance GDP Price Index q/q
Jan 30	USD	Pending Home Sales m/m
Jan 30	USD	Natural Gas Storage
Jan 31	EUR	French Prelim CPI m/m
Jan 31	EUR	German Unemployment Change
Jan 31	USD	Core PCE Price Index m/m
Jan 31	USD	Employment Cost Index q/q
Jan 31	USD	Personal Income m/m

News you can Use

Tepid growth across British businesses picked up only slightly at the start of 2025 with employment and optimism contracting again while price pressures rose, according to a survey that underscored the challenge facing the Bank of England. The preliminary "flash" reading of the UK S&P Composite Purchasing Managers' Index (PMI) - inched up to 50.9, a three-month high, from 50.4 in December. The survey chimed with other signs of lacklustre growth and a weakening jobs market since finance minister Rachel Reeves raised payroll tax rises for businesses in her first budget on Oct. 30. S&P Global said many firms linked the fall in hiring to the hike in their social security contributions announced by Reeves. The pace of job losses reported by the PMI over the past two months was the highest since the global financial crisis in 2009, excluding the COVID pandemic period. Optimism among companies fell to the lowest level since late 2022, shortly after former prime minister Liz Truss's "mini-budget" which shocked financial markets. The PMI's gauges of costs faced by businesses and selling prices surged to their highest levels since mid-2023, something that is likely to feature in the BoE's discussions before its Feb. 6 interest rate decision.

Japan's leading economic indicators index, which gauges the economic outlook for the coming months based on data such as job offers and consumer sentiment, was revised higher to 107.5 in November 2024, up from 107.0 in preliminary estimates and following a three-month high of 109.1 in October. Still, the latest figure was the lowest reading since August, as the unemployment rate remained steady at 2.5% in November, after hitting its eight-month low in September, despite employment showing a moderate upward trend during the month. Additionally, household spending continued to fall, although it eased compared to October. Consumer sentiment slightly improved from a five-month low in October. The index of coincident economic indicators in Japan, which includes data such as factory output, employment, and retail sales, stood at 115.4 in November 2024, a bit higher than the flash estimate of 115.3 but below October's five-month peak of 116.8. The latest result underscored elevated inflation, sluggish industrial output, and a rise in corporate bankruptcies. Despite these headwinds, the broader economy is expected to maintain a moderate recovery, driven by growing employment and wage hike momentum.





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