

KEDIA ADVISORY



DAILY ENERGY REPORT

18 Sep 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-Sep-25	5665.00	5676.00	5612.00	5646.00	-0.84
CRUDEOIL	20-Oct-25	5657.00	5660.00	5602.00	5638.00	-0.76
CRUDEOILMINI	19-Sep-25	5668.00	5679.00	5614.00	5647.00	-0.79
CRUDEOILMINI	20-Oct-25	5672.00	5672.00	5606.00	5639.00	-0.74
NATURALGAS	25-Sep-25	273.90	278.30	270.40	271.60	-0.91
NATURALGAS	28-Oct-25	297.20	300.60	294.20	295.70	-0.24
NATURALGAS MINI	25-Sep-25	275.10	278.40	270.30	271.60	-15.05
NATURALGAS MINI	28-Oct-25	296.60	300.50	294.30	295.90	-6.75

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	64.59	64.67	63.69	64.11	-1.26
Natural Gas \$	3.1170	3.1680	3.0680	3.0830	-0.64
Lme Copper	10120.94	10136.70	9931.05	9996.00	-1.33
Lme Zinc	2980.51	2997.10	2937.35	2939.95	-1.40
Lme Aluminium	2695.50	2720.05	2695.00	2714.55	0.40
Lme Lead	2003.73	2015.93	1997.23	2013.38	0.22
Lme Nickel	15402.50	15409.75	15178.88	15382.88	-0.10

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Sep-25	-0.84	50.38	Fresh Selling
CRUDEOIL	20-Oct-25	-0.76	4.68	Fresh Selling
CRUDEOILMINI	19-Sep-25	-0.79	-46.67	Long Liquidation
CRUDEOILMINI	20-Oct-25	-0.74	5.34	Fresh Selling
NATURALGAS	25-Sep-25	-0.91	-13.07	Long Liquidation
NATURALGAS	28-Oct-25	-0.24	5.09	Fresh Selling
NATURALGAS MINI	25-Sep-25	-0.91	-15.05	Long Liquidation
NATURALGAS MINI	28-Oct-25	-0.20	-6.75	Long Liquidation

Technical Snapshot



SELL CRUDEOIL SEP @ 5680 SL 5740 TGT 5600-5540. MCX

Observations

Crudeoil trading range for the day is 5581-5709.

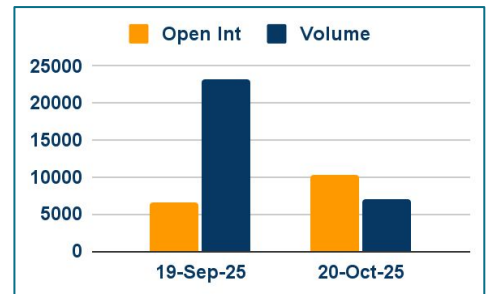
Crude oil prices eased as Kazakhstan resumed oil supplies via the Baku-Tbilisi-Ceyhan pipeline.

U.S. crude oil and gasoline inventories fell last week, while distillate stockpiles rose – EIA

Crude stocks fell by 9.3 million barrels to 415.4 million barrels in the week ended September 12, the EIA said.

Crude stocks at the Cushing, Oklahoma, delivery hub fell by 296,000 barrels in the week, the EIA said.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL OCT-SEP	-8.00
CRUDEOILMINI OCT-SEP	-8.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Sep-25	5646.00	5709.00	5678.00	5645.00	5614.00	5581.00
CRUDEOIL	20-Oct-25	5638.00	5691.00	5664.00	5633.00	5606.00	5575.00
CRUDEOILMINI	19-Sep-25	5647.00	5712.00	5680.00	5647.00	5615.00	5582.00
CRUDEOILMINI	20-Oct-25	5639.00	5705.00	5672.00	5639.00	5606.00	5573.00
Crudeoil \$		64.11	65.14	64.63	64.16	63.65	63.18

Technical Snapshot



SELL NATURALGAS SEP @ 274 SL 278 TGT 270-266. MCX

Observations

Naturalgas trading range for the day is 265.5-281.3.

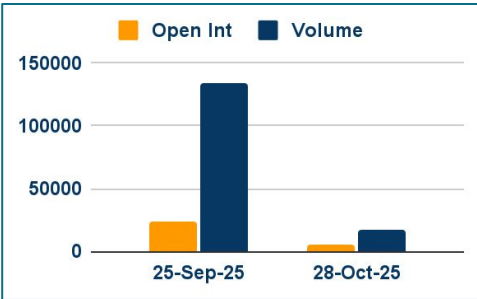
Natural gas prices dropped amid ample amounts of gas in storage.

However downside seen limited on lower daily output in recent days.

Production in the Lower 48 averaged 107.4 bcfd in September, down from August's record 108.3.

Gas inventories sit about 6% above average for this time of year, with injections expected to continue.

OI & Volume



Spread

Commodity	Spread
NATURALGAS OCT-SEP	24.10
NATURALGAS MINI OCT-SEP	24.30

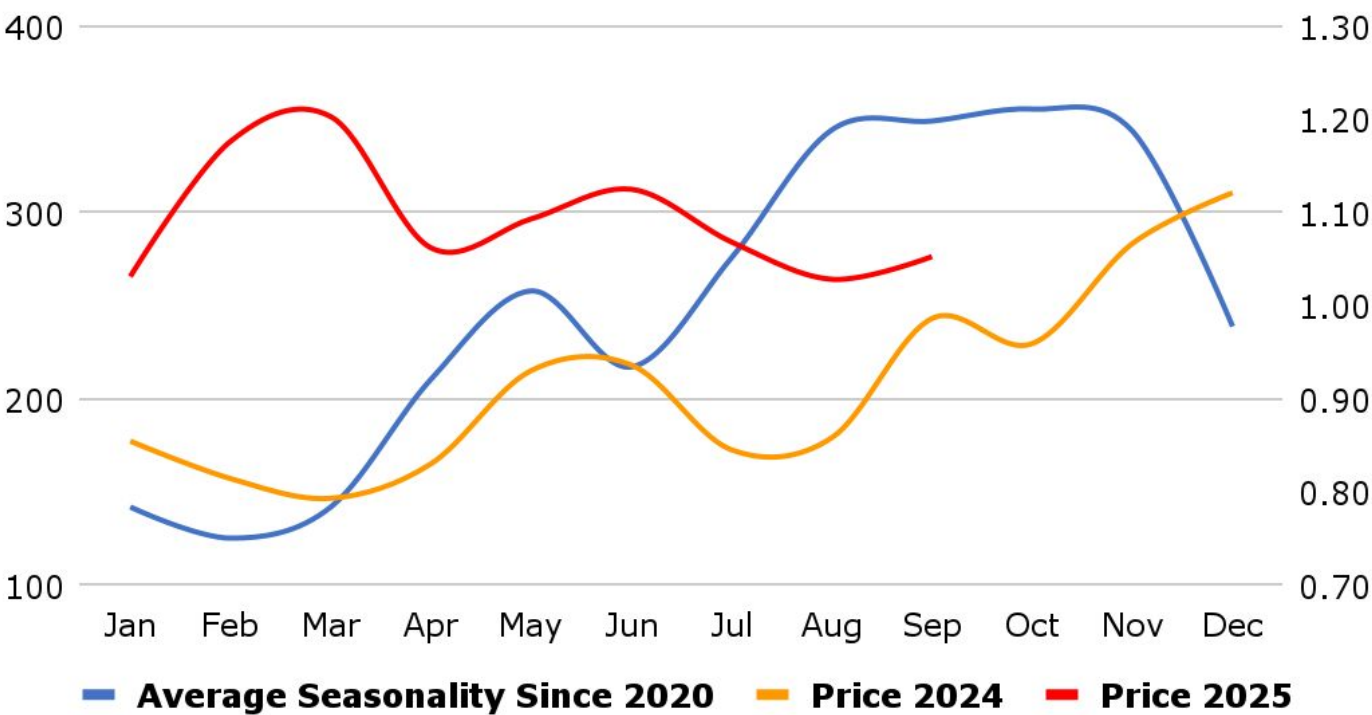
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Sep-25	271.60	281.30	276.40	273.40	268.50	265.50
NATURALGAS	28-Oct-25	295.70	303.20	299.40	296.80	293.00	290.40
NATURALGAS MINI	25-Sep-25	271.60	281.00	276.00	273.00	268.00	265.00
NATURALGAS MINI	28-Oct-25	295.70	303.00	299.00	296.00	292.00	289.00

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Sep 15	EUR	Italian Trade Balance
Sep 15	EUR	Trade Balance
Sep 15	EUR	German Buba Monthly Report
Sep 15	USD	Empire State Manufacturing Index
Sep 16	EUR	German ZEW Economic Sentiment
Sep 16	EUR	Industrial Production m/m
Sep 16	EUR	ZEW Economic Sentiment
Sep 16	USD	Core Retail Sales m/m
Sep 16	USD	Retail Sales m/m
Sep 16	USD	Import Prices m/m
Sep 16	USD	Capacity Utilization Rate
Sep 16	USD	Industrial Production m/m
Sep 16	USD	Business Inventories m/m

Date	Curr.	Data
Sep 17	EUR	Final CPI y/y
Sep 17	USD	Building Permits
Sep 17	USD	Housing Starts
Sep 17	USD	Crude Oil Inventories
Sep 17	EUR	German Buba President Speaks
Sep 17	USD	Federal Funds Rate
Sep 18	EUR	Current Account
Sep 18	EUR	Spanish 10-y Bond Auction
Sep 18	EUR	French 10-y Bond Auction
Sep 18	USD	Unemployment Claims
Sep 18	USD	Philly Fed Manufacturing Index
Sep 18	USD	CB Leading Index m/m
Sep 18	USD	Natural Gas Storage

News you can Use

Japan's trade deficit decreased significantly to JPY 242.5 billion in August 2025 from JPY 711.4 billion in the same month a year earlier, well below market expectations of JPY 513.6 billion, as imports slumped. Purchases fell 5.2% year-on-year to a 6-month low of JPY 8,667.7 billion, marking the second straight monthly decline, compared with forecasts for a 5.2% drop. Japan's exports slipped 0.1% year-on-year in August 2025, extending their decline for the fourth consecutive month but at the slowest pace in the sequence. The latest figure beat market expectations for a 1.9% drop, offering some relief as the drag from U.S. tariffs eased. Exports to the U.S. tumbled 13.8%, the fifth straight decline, weighed down by autos and chip-making machinery. Sales also fell to China (-0.5%) and ASEAN countries (-2.8%) but rose to the EU (5.5%) and Russia (11.8%). Japan's imports shrank 5.2% year-on-year to a six-month low of JPY 8,667.7 billion in August 2025, the second consecutive monthly drop and steeper than market expectations of a 4.2% decline. It marked the fifth contraction in purchases so far this year, highlighting sluggish domestic demand and elevated input costs despite government efforts to bolster consumption and curb energy prices.

The Commerce Department released a report showing business inventories in the U.S. increased in line with expectations in the month of July. The report said business inventories rose by 0.2 percent in July, matching the increase seen June as well as economist estimates. The uptick came as manufacturing inventories climbed by 0.3 percent, retail inventories rose by 0.2 percent and wholesale inventories crept up by 0.1 percent. Meanwhile, the Commerce Department said business sales shot up by 1.0 percent in July after climbing by 0.7 percent in June. Homebuilder confidence in the U.S. held steady in the month of September, according to a report released by the National Association of Home Builders. The report said the NAHB/Wells Fargo Housing Market Index came in at 32 in September, unchanged from August. While builder sentiment has lingered at relatively low levels since May, the NAHB said builders expressed optimism that a more favorable interest rate climate could bring hesitant buyers off the sidelines in the final quarter of 2025. The NAHB said the index gauging future sales expectations rose to 45 in September from 43 in August, reaching the highest reading since March.



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