

KEDIA ADVISORY



DAILY ENERGY REPORT

8 May 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	18-May-26	9087.00	9193.00	8476.00	9065.00	0.53
CRUDEOIL	18-Jun-26	8767.00	8873.00	8226.00	8769.00	0.52
CRUDEOILMINI	18-May-26	9069.00	9195.00	8481.00	9064.00	0.47
CRUDEOILMINI	18-Jun-26	8768.00	8900.00	8225.00	8762.00	0.42
NATURALGAS	26-May-26	258.50	266.00	253.10	263.90	2.13
NATURALGAS	25-Jun-26	285.80	290.60	280.10	288.90	1.05
NATURALGAS MINI	26-May-26	258.90	266.20	253.30	264.00	28.19
NATURALGAS MINI	25-Jun-26	286.90	290.80	280.40	289.00	-5.46

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	97.02	97.28	95.57	95.97	-1.04
Natural Gas \$	2.7860	2.7920	2.7810	2.7840	-0.11
Lme Copper	13299.48	13361.68	13273.60	13338.03	-0.07
Lme Zinc	3442.15	3454.90	3432.00	3452.15	0.03
Lme Aluminium	3510.38	3534.00	3478.35	3483.23	-1.21
Lme Lead	1979.00	1979.40	1967.20	1975.45	-0.23
Lme Nickel	19034.75	19106.75	18799.75	18881.50	-1.06

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	18-May-26	0.53	-9.44	Short Covering
CRUDEOIL	18-Jun-26	0.52	8.48	Fresh Buying
CRUDEOILMINI	18-May-26	0.47	-6.06	Short Covering
CRUDEOILMINI	18-Jun-26	0.42	14.31	Fresh Buying
NATURALGAS	26-May-26	2.13	5.10	Fresh Buying
NATURALGAS	25-Jun-26	1.05	0.45	Fresh Buying
NATURALGAS MINI	26-May-26	2.09	28.19	Fresh Buying
NATURALGAS MINI	25-Jun-26	1.01	-5.46	Short Covering

Technical Snapshot



SELL CRUDEOIL MAY @ 9200 SL 9400 TGT 900-8800. MCX

Observations

Crudeoil trading range for the day is 8194-9628.

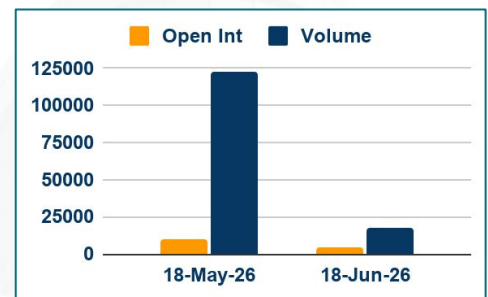
Crude oil prices amid heightening fears that the fragile ceasefire between the US and Iran may be breaking down

Crude inventories fell by 2.3 million barrels to 457.2 million barrels in the week ended May 1, the EIA said.

U.S. gasoline stocks fell by 2.5 million barrels in the week to 219.8 million barrels, the EIA said.

U.S. exports of petroleum products rose by 483,000 barrels per day (bpd) to a record 8.224 million bpd.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL JUN-MAY	-296.00
CRUDEOILMINI JUN-MAY	-302.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	18-May-26	9065.00	9628.00	9346.00	8911.00	8629.00	8194.00
CRUDEOIL	18-Jun-26	8769.00	9270.00	9020.00	8623.00	8373.00	7976.00
CRUDEOILMINI	18-May-26	9064.00	9627.00	9345.00	8913.00	8631.00	8199.00
CRUDEOILMINI	18-Jun-26	8762.00	9304.00	9033.00	8629.00	8358.00	7954.00
Crudeoil \$		95.97	97.98	96.97	96.27	95.26	94.56

Technical Snapshot

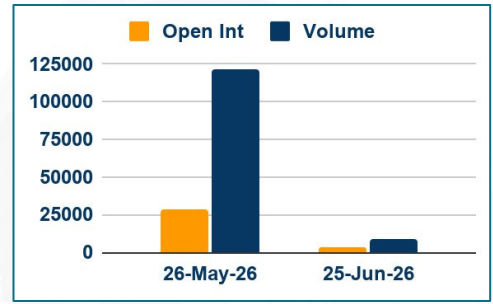


BUY NATURALGAS MAY @ 260 SL 256 TGT 265-268. MCX

Observations

Naturalgas trading range for the day is 248.1-273.9.
 Natural gas climbed after the EIA reported a smaller than expected storage build.
 Utilities injected 63 billion cubic feet of gas into storage in the week ended May 1, below forecasts of 74 bcf.
 US gas output dips as low prices prompt producers to cut production
 LSEG forecasts lower US gas demand next week as heating use falls

OI & Volume



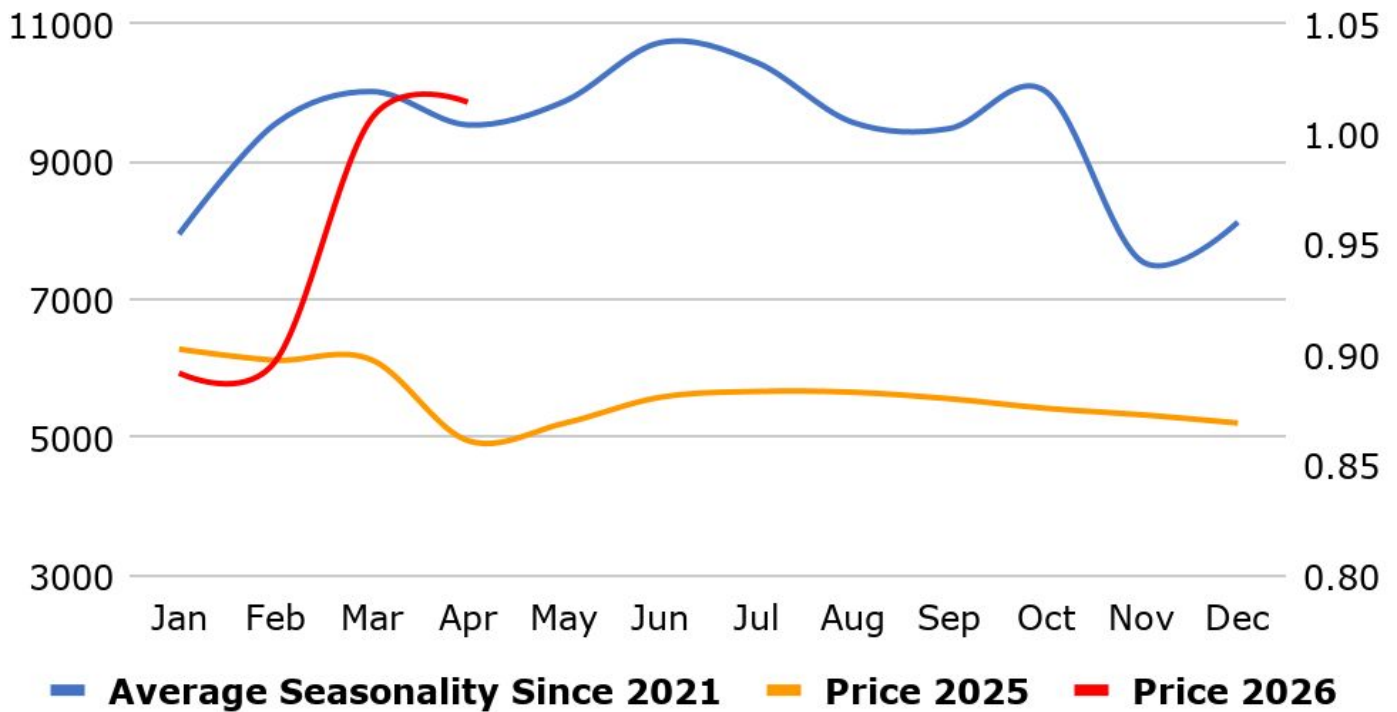
Spread

Commodity	Spread
NATURALGAS JUN-MAY	25.00
NATURALGAS MINI JUN-MAY	25.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-May-26	263.90	273.90	268.90	261.00	256.00	248.10
NATURALGAS	25-Jun-26	288.90	297.00	292.90	286.50	282.40	276.00
NATGAS MINI	26-May-26	264.00	274.00	269.00	261.00	256.00	248.00
NATGAS MINI	25-Jun-26	289.00	298.00	294.00	287.00	283.00	276.00
Natural Gas \$		2.7840	2.7970	2.7910	2.7860	2.7800	2.7750

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
May 4	EUR	German Final Manufacturing PMI
May 4	EUR	Final Manufacturing PMI
May 4	EUR	Sentix Investor Confidence
May 4	USD	Factory Orders m/m
May 5	EUR	French Gov Budget Balance
May 5	USD	Trade Balance
May 5	USD	Final Services PMI
May 5	USD	ISM Services PMI
May 5	USD	JOLTS Job Openings
May 5	USD	New Home Sales
May 6	EUR	German Final Services PMI
May 6	EUR	Final Services PMI
May 6	EUR	PPI m/m

Date	Curr.	Data
May 7	EUR	German Factory Orders m/m
May 7	EUR	Retail Sales m/m
May 7	USD	Challenger Job Cuts y/y
May 7	USD	Unemployment Claims
May 7	USD	Prelim Nonfarm Productivity q/q
May 7	USD	Prelim Unit Labor Costs q/q
May 7	USD	Construction Spending m/m
May 7	USD	Natural Gas Storage
May 8	EUR	German Industrial Production m/m
May 8	EUR	German Trade Balance
May 8	USD	Average Hourly Earnings m/m
May 8	USD	Non-Farm Employment Change
May 8	USD	Unemployment Rate

News you can Use

Federal Reserve officials said the ongoing U.S.-backed war with Iran is raising the risk of a sustained inflation shock, with continued high oil prices and developing concerns about problems with global supply chains. Chicago Fed President Austan Goolsbee said business executives told him shortly after the conflict began on February 28 that a short rise in oil prices would not be a problem, but "if this was going to be month after month of really extended high oil prices, they would start to feel pretty intense pressures on the supply chain," reminiscent of what helped drive the inflation surge during the COVID-19 pandemic. While there was initial concern the war would hurt U.S. job growth and demand while also leading to higher prices, "It has not yet been a stagflationary-direction shock," Goolsbee said. "It has just been an inflationary shock. And the longer that continues, the more nervous that makes me." St. Louis Fed President Alberto Musalem said the risks to monetary policy have shifted towards higher inflation, possibly requiring interest rates to stay on hold "for some time," and perhaps even move up.

The S&P Global Eurozone Services PMI was revised up slightly to 47.6 in April 2026 from 47.4, but still fell from 50.2 in March, marking its first move into contraction in nearly a year and the sharpest decline in activity since February 2021. Demand weakened further, with new orders falling at the fastest pace since October 2023, partly due to a drop in export business. Employment was broadly unchanged for a second consecutive month, a notable shift from the strong hiring trend seen in previous years. The S&P Global Eurozone Composite PMI fell to 48.8 in April of 2026 from 50.7 in the previous month, revised marginally higher from the preliminary estimate of 48.6 but remaining firmly below the initial market expectations of 50.2. It marked the first contraction in the EA private-sector activity in 16 months, reflecting a somewhat delayed impact on the services sector (47.6 vs 50.2 in March) from the war in Iran as higher energy costs weighed on consumer demand, enough to offset higher activity for manufacturers (52.3 vs 52).

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