

KEDIA ADVISORY



DAILY ENERGY REPORT

4 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	5752.00	5784.00	5625.00	5634.00	-2.63
CRUDEOIL	20-Oct-25	5751.00	5757.00	5613.00	5619.00	-2.46
CRUDEOILMINI	19-Sep-25	5756.00	5799.00	5627.00	5637.00	-2.58
CRUDEOILMINI	20-Oct-25	5758.00	5759.00	5612.00	5620.00	-2.45
NATURALGAS	25-Sep-25	262.80	276.00	261.40	269.20	2.79
NATURALGAS	28-Oct-25	292.00	302.80	290.60	296.90	2.27
NATURALGAS MINI	25-Sep-25	262.80	275.80	261.40	269.20	-12.35
NATURALGAS MINI	28-Oct-25	292.20	302.70	290.40	297.00	5.86

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	65.62	65.72	63.72	63.79	-3.02
Natural Gas \$	2.9920	3.1310	2.9640	3.0790	2.43
Lme Copper	10017.99	10038.13	9935.80	9991.30	-0.02
Lme Zinc	2867.23	2901.30	2859.15	2869.27	0.03
Lme Aluminium	2618.70	2625.50	2601.55	2621.25	0.15
Lme Lead	1995.97	2007.95	1992.90	1995.28	-0.12
Lme Nickel	15244.88	15354.50	15177.00	15274.25	0.38

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Sep-25	-2.63	0.91	Fresh Selling
CRUDEOIL	20-Oct-25	-2.46	19.87	Fresh Selling
CRUDEOILMINI	19-Sep-25	-2.58	13.05	Fresh Selling
CRUDEOILMINI	20-Oct-25	-2.45	35.64	Fresh Selling
NATURALGAS	25-Sep-25	2.79	-14.79	Short Covering
NATURALGAS	28-Oct-25	2.27	17.14	Fresh Buying
NATURALGAS MINI	25-Sep-25	2.79	-12.35	Short Covering
NATURALGAS MINI	28-Oct-25	2.27	5.86	Fresh Buying

Technical Snapshot



SELL CRUDEOIL SEP @ 5660 SL 5740 TGT 5560-5480. MCX

Observations

Crudeoil trading range for the day is 5522-5840.

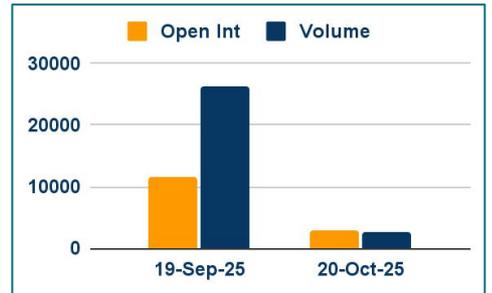
Crude oil falls before OPEC+ meet on possible October output hike.

OPEC+ agreed to raise output by 2.2 million bpd.

UAE granted additional 300,000 bpd production quota increase recently.

Weak US ISM manufacturing PMI dimmed near-term fuel demand outlook.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL OCT-SEP	-15.00
CRUDEOILMINI OCT-SEP	-17.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Sep-25	5634.00	5840.00	5737.00	5681.00	5578.00	5522.00
CRUDEOIL	20-Oct-25	5619.00	5807.00	5713.00	5663.00	5569.00	5519.00
CRUDEOILMINI	19-Sep-25	5637.00	5860.00	5749.00	5688.00	5577.00	5516.00
CRUDEOILMINI	20-Oct-25	5620.00	5811.00	5716.00	5664.00	5569.00	5517.00
Crudeoil \$		63.79	66.41	65.10	64.41	63.10	62.41

Technical Snapshot



SELL NATURALGAS SEP @ 272 SL 277 TGT 266-262. MCX

Observations

Naturalgas trading range for the day is 254.3-283.5.

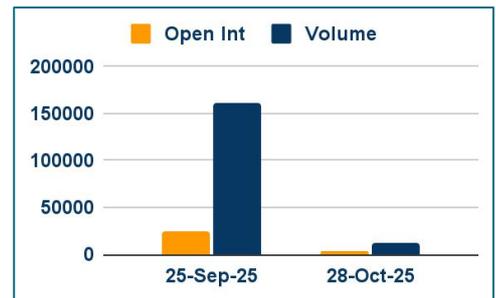
Natural gas climbed on a recent drop in daily output.

That price increase came despite ample supplies of gas in storage, a small decline in flows to LNG export plants.

Average gas output in the Lower 48 states fell to 107.4 billion cubic feet per day so far in September.

Record output so far this year has allowed energy companies to inject more gas into storage than usual so far.

OI & Volume



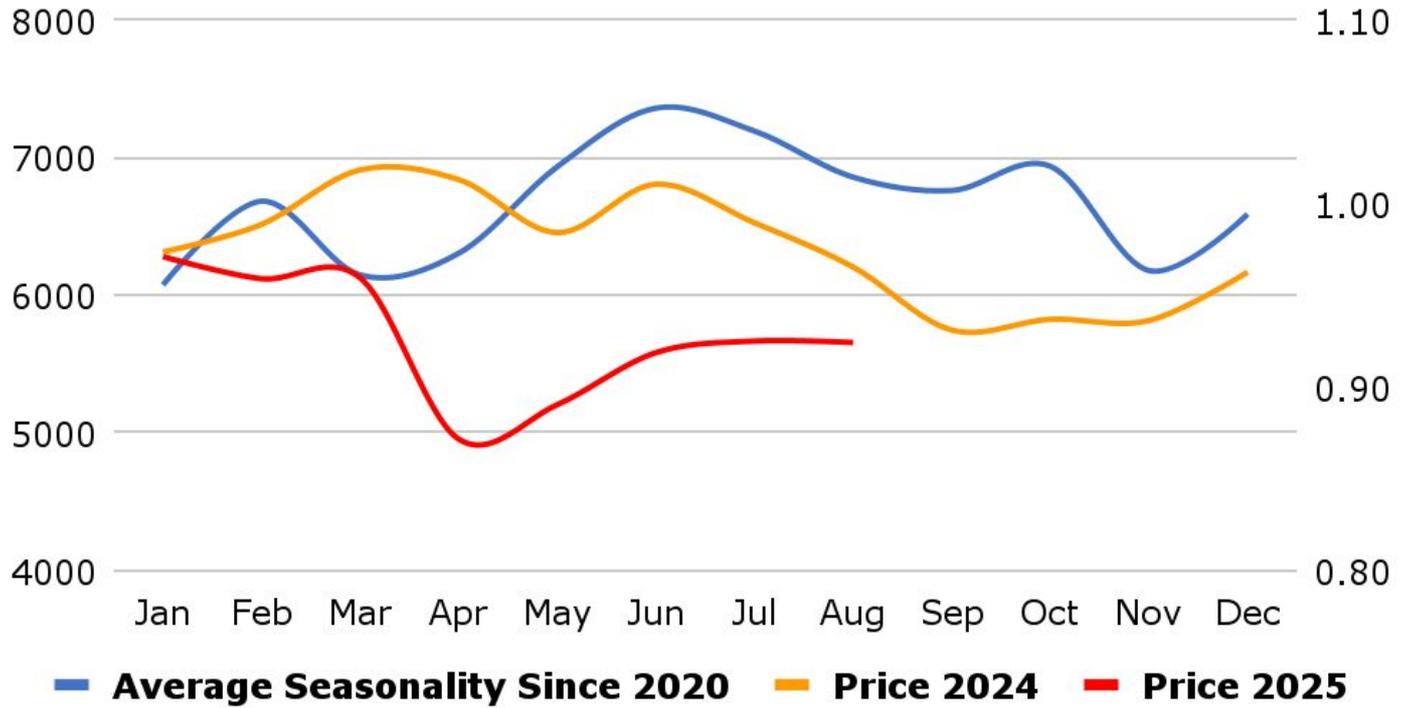
Spread

Commodity	Spread
NATURALGAS OCT-SEP	27.70
NATURALGAS MINI OCT-SEP	27.80

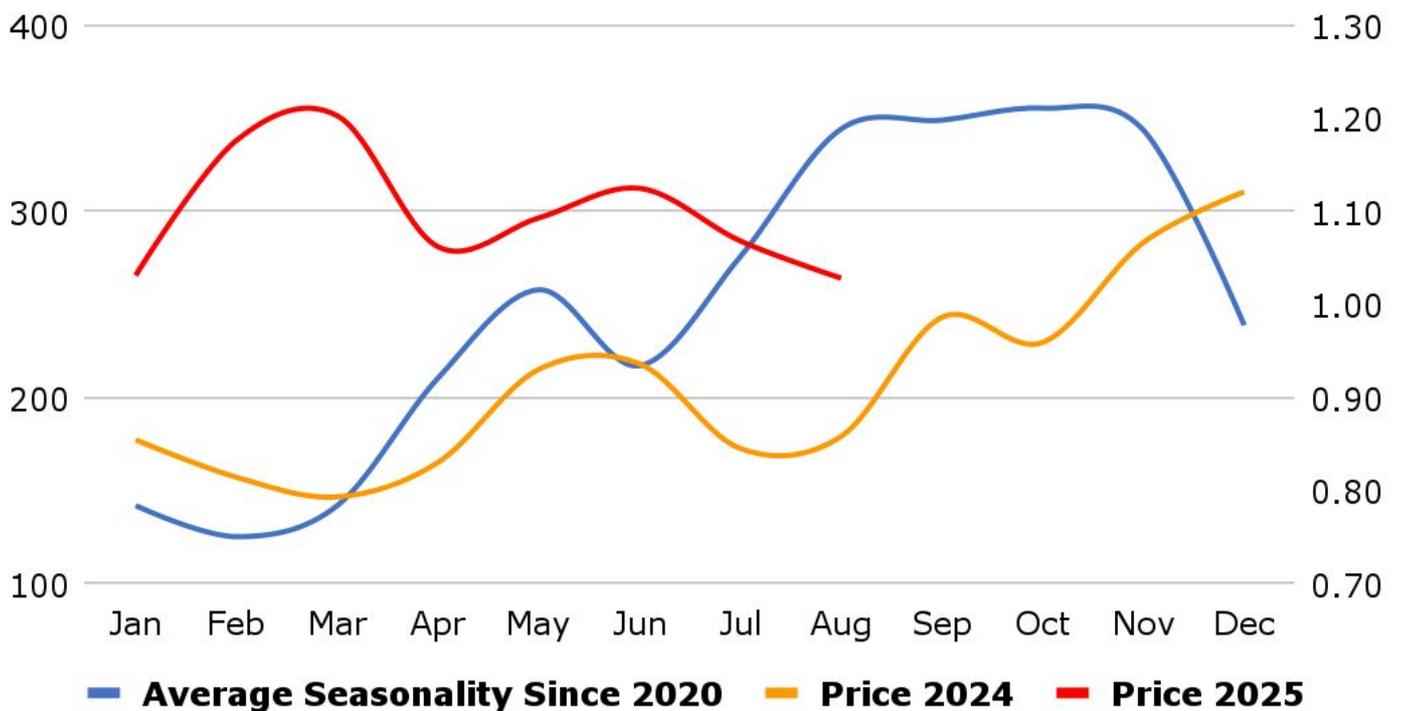
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Sep-25	269.20	283.50	276.40	268.90	261.80	254.30
NATURALGAS	28-Oct-25	296.90	309.00	303.00	296.80	290.80	284.60
NATURALGAS MINI	25-Sep-25	269.20	284.00	277.00	269.00	262.00	254.00
NATURALGAS MINI	28-Oct-25	297.00	310.00	304.00	297.00	291.00	284.00

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Sep 1	EUR	Spanish Manufacturing PMI
Sep 1	EUR	German Final Manufacturing PMI
Sep 1	EUR	Final Manufacturing PMI
Sep 1	EUR	Unemployment Rate
Sep 2	EUR	Core CPI Flash Estimate y/y
Sep 2	EUR	CPI Flash Estimate y/y
Sep 2	USD	Final Manufacturing PMI
Sep 2	USD	ISM Manufacturing PMI
Sep 2	USD	ISM Manufacturing Prices
Sep 2	USD	Construction Spending m/m
Sep 3	EUR	German Final Services PMI
Sep 3	EUR	Final Services PMI
Sep 3	EUR	PPI m/m

Date	Curr.	Data
Sep 4	EUR	Retail Sales m/m
Sep 4	USD	ADP Non-Farm Employment
Sep 4	USD	Unemployment Claims
Sep 4	USD	Revised Nonfarm Productivity q/q
Sep 4	USD	Revised Unit Labor Costs q/q
Sep 4	USD	Trade Balance
Sep 4	USD	Final Services PMI
Sep 4	USD	ISM Services PMI
Sep 4	USD	Natural Gas Storage
Sep 4	USD	Crude Oil Inventories
Sep 5	EUR	German Factory Orders m/m
Sep 5	EUR	Revised GDP q/q
Sep 5	USD	Average Hourly Earnings m/m

News you can Use

The HCOB Eurozone Services PMI was reported at 50.5 in August 2025, a decrease from July's four-month high of 51.0 and below the flash estimate of 50.7. This figure pointed to a slower, more marginal increase in output for the bloc's service sector, largely due to a stagnation in new orders. Despite the slowdown, there were signs of strength in the labor market, with the pace of job creation hitting its highest level since April. Furthermore, the reduction in backlogs was minimal and the weakest since May 2024. The HCOB Germany Services PMI was reported at 49.3 in August 2025, a notable drop from July's 50.6 and below the preliminary estimate of 50.1. This decline signals that the German service sector has fallen back into contraction territory, driven by a renewed decrease in new work and a stagnation in hiring. On the price front, input cost inflation accelerated from July's 53-month low, with firms citing wage pressures. Consequently, the rate of increase in output prices also ticked up in August, recovering from the previous month's lowest level since April 2021.

U.S. tariffs took a toll on factory activity across Asia, overshadowing a surprisingly upbeat performance in China, private surveys showed, keeping pressure on policymakers to underpin the region's fragile economic recovery. Export powerhouse Japan, South Korea and Taiwan all saw manufacturing activity shrink in August, the surveys showed, underscoring the challenge Asia faces in weathering the hit from President Donald Trump's tariffs. The RatingDog China General Manufacturing PMI, compiled by S&P Global, rose to 50.5 in August from 49.5 in July, beating market forecasts and exceeding the 50-mark that separates growth from contraction. The S&P Global Japan Manufacturing Purchasing Managers' Index (PMI) stood at 49.7 in August, improving from 48.9 in July but staying below the 50 threshold for two straight months. New orders from overseas fell at the fastest pace since March 2024 as companies battled weak demand from key markets like China, Europe and the U.S., the Japan PMI survey showed. South Korea's factory activity also shrank with the S&P Global PMI standing at 48.3 in August, up from 48.0 in July but contracting for the seventh straight month.



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