

KEDIA ADVISORY



DAILY ENERGY REPORT

10 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	8499.00	10549.00	8499.00	8788.00	5.08
CRUDEOIL	20-Apr-26	8339.00	10177.00	8339.00	8548.00	6.60
CRUDEOILMINI	19-Mar-26	8339.00	10620.00	8339.00	8789.00	5.09
CRUDEOILMINI	20-Apr-26	8145.00	10131.00	8145.00	8555.00	6.54
NATURALGAS	26-Mar-26	307.40	322.90	284.90	290.40	-1.76
NATURALGAS	27-Apr-26	310.80	324.00	287.80	293.30	-1.87
NATURALGAS MINI	26-Mar-26	305.90	322.90	285.00	290.50	38.48
NATURALGAS MINI	26-May-26	329.40	340.60	303.20	309.10	22.51

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	88.66	89.34	84.53	85.75	-3.31
Natural Gas \$	3.1060	3.1090	3.0690	3.0840	-0.68
Lme Copper	13012.00	13083.07	12992.00	13069.00	1.06
Lme Zinc	3335.08	3337.00	3323.55	3328.58	0.09
Lme Aluminium	3475.95	3479.45	3360.00	3384.45	-1.21
Lme Lead	1938.65	1939.20	1935.50	1937.05	0.34
Lme Nickel	17474.00	17679.50	17412.25	17579.00	1.11

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Mar-26	5.08	-3.01	Short Covering
CRUDEOIL	20-Apr-26	6.60	30.06	Fresh Buying
CRUDEOILMINI	19-Mar-26	5.09	8.64	Fresh Buying
CRUDEOILMINI	20-Apr-26	6.54	27.22	Fresh Buying
NATURALGAS	26-Mar-26	-1.76	11.38	Fresh Selling
NATURALGAS	27-Apr-26	-1.87	58.64	Fresh Selling
NATURALGAS MINI	26-Mar-26	-1.86	38.48	Fresh Selling
NATURALGAS MINI	26-May-26	-2.43	22.51	Fresh Selling

Technical Snapshot

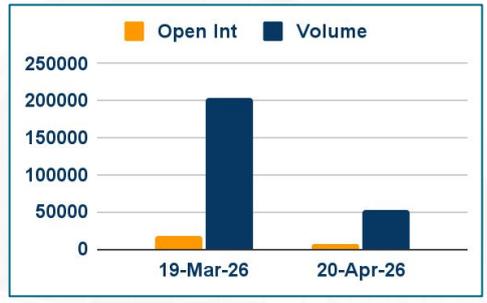


SELL CRUDEOIL MAR @ 8800 SL 8900 TGT 8600-8400. MCX

Observations

- Crudeoil trading range for the day is 7229-11329.
- Crude oil rose as major Middle Eastern producers started to cut output following disruptions in the Strait of Hormuz.
- Kuwait halts oil production due to the closure of the Strait Of Hormuz
- US and two other G7 countries support coordinated emergency oil stock release
- Saudi Arabia led a big increase in OPEC oil output in the month ahead of U.S. and Israeli strikes on Iran.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL APR-MAR	-240.00
CRUDEOILMINI APR-MAR	-234.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Mar-26	8788.00	11329.00	10059.00	9279.00	8009.00	7229.00
CRUDEOIL	20-Apr-26	8548.00	10859.00	9703.00	9021.00	7865.00	7183.00
CRUDEOILMINI	19-Mar-26	8789.00	11530.00	10159.00	9249.00	7878.00	6968.00
CRUDEOILMINI	20-Apr-26	8555.00	10930.00	9743.00	8944.00	7757.00	6958.00
Crudeoil \$		85.75	91.35	88.55	86.54	83.74	81.73

Technical Snapshot

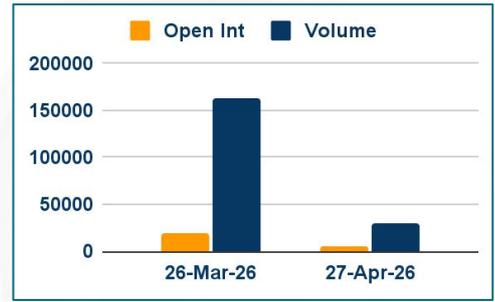


SELL NATURALGAS MAR @ 292 SL 295 TGT 288-285. MCX

Observations

- Naturalgas trading range for the day is 261.4-337.4.
- Natural gas fell as the prospect of a swift de-escalation in the Middle East eased the risk premium.
- Uncertainty surrounding the timeline for restoring full operations at QatarEnergy's Ras Laffan facility, intensified worries about a supply shortfall.
- The number of rigs drilling for natural gas in the United States fell by 2 this week to 132.
- Average gas output in the U.S. Lower 48 states rose to 109.8 bcfd so far in March, up from 109.2 bcfd in February.

OI & Volume



Spread

Commodity	Spread
NATURALGAS APR-MAR	2.90
NATURALGAS MINI MAY-MAR	18.60

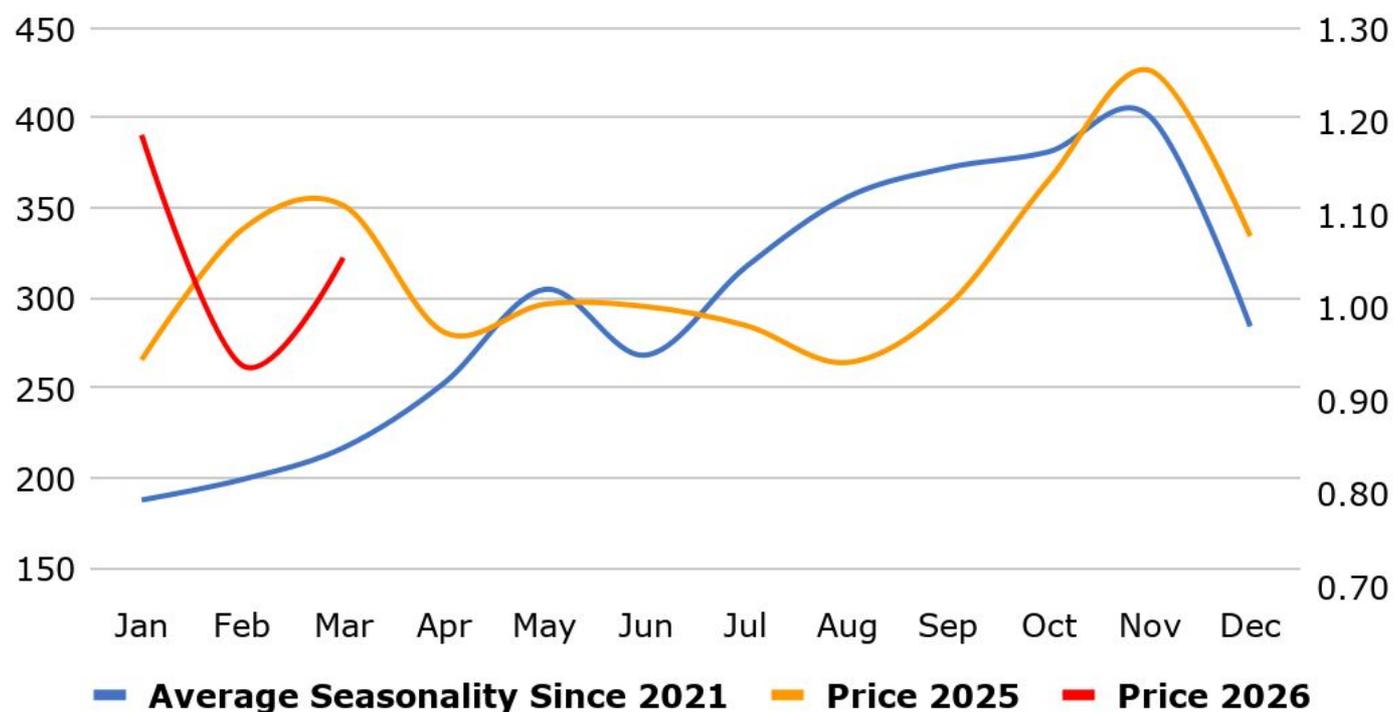
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Mar-26	290.40	337.40	313.90	299.40	275.90	261.40
NATURALGAS	27-Apr-26	293.30	337.90	315.60	301.70	279.40	265.50
NATGAS MINI	26-Mar-26	290.50	337.00	313.00	299.00	275.00	261.00
NATGAS MINI	26-May-26	309.10	356.00	333.00	318.00	295.00	280.00
Natural Gas \$		3.0840	3.1270	3.1050	3.0870	3.0650	3.0470

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Mar 9	EUR	German Factory Orders m/m
Mar 9	EUR	German Industrial Production m/m
Mar 9	EUR	Sentix Investor Confidence
Mar 10	EUR	German Trade Balance
Mar 10	USD	NFIB Small Business Index
Mar 10	USD	ADP Weekly Employment Change
Mar 10	USD	Existing Home Sales
Mar 11	EUR	German Final CPI m/m
Mar 11	USD	Core CPI m/m
Mar 11	USD	CPI m/m
Mar 11	USD	CPI y/y
Mar 11	USD	FOMC Member Bowman Speaks
Mar 11	USD	Crude Oil Inventories

Date	Curr.	Data
Mar 12	USD	Housing Starts
Mar 12	USD	Trade Balance
Mar 12	USD	Natural Gas Storage
Mar 12	USD	FOMC Member Bowman Speaks
Mar 13	EUR	Industrial Production m/m
Mar 13	USD	Core PCE Price Index m/m
Mar 13	USD	Prelim GDP q/q
Mar 13	USD	Core Durable Goods Orders m/m
Mar 13	USD	Durable Goods Orders m/m
Mar 13	USD	Prelim GDP Price Index q/q
Mar 13	USD	Personal Income m/m
Mar 13	USD	Personal Spending m/m
Mar 13	USD	JOLTS Job Openings

News you can Use

China's annual inflation jumped to 1.3% in February 2026 from 0.2% in January, marking the highest print since January 2023 and topping market expectations of 0.8%. The increase largely reflected the impact of the Lunar New Year, which fell in mid-February this year. China's food prices rose 1.7% year on year in February 2026, reversing a 0.7% decline in the previous month and marking the fastest increase since October 2024, largely driven by stronger demand during the Spring Festival holiday. Festive consumption typically boosts purchases of fresh produce and meat, leading to a temporary pickup in food inflation. China's producer prices fell 0.9% year-on-year in February 2026, easing from a 1.4% decline in January and better than market expectations of a 1.1% drop. It marked the mildest decline since July 2024, buoyed by stronger prices in advanced and emerging sectors and by capacity management in key industries. Chinese Premier Li Qiang said that Beijing's aim for "an appropriate rebound" in prices is one of the key considerations for monetary policy. On a monthly basis, producer prices stood at 0.4%, unchanged from January.

Japan's bank lending rose 4.5% year-on-year in February 2026, up from a downwardly revised 4.4% in January, marking the fastest growth since April 2021 and exceeding market expectations of 4.4%. Total outstanding loans across major, regional, and shinkin banks reached ¥663.8 trillion. Major banks led the expansion with a 5.7% increase, followed by regional banks at 4.3%. Shinkin banks, local cooperative lenders serving small businesses and communities, saw a more modest 1.5% rise, reflecting weaker credit demand in certain segments of the economy. Japan's current account surplus jumped to JPY 942.6 billion in January 2026 from JPY 344.6 billion in the same month a year earlier, though it came in slightly below market forecasts of JPY 960 billion. The improvement was largely driven by a sharp narrowing in the goods account deficit, which shrank to JPY 600.4 billion from JPY 2,934.0 billion a year earlier, as exports surged 20.5% while imports declined 7.7%, reflecting softer energy import costs and resilient external demand. The primary income surplus, mainly earnings from overseas investments, fell to JPY 2,746.6 billion from JPY 3,520.0 billion, while the secondary income deficit widened slightly to JPY 489.3 billion from JPY 440.8 billion.

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Kedia Stocks and Commodities Research Pvt Ltd

SEBI REGISTRATION NUMBER : INH000006156

Aadinath Commercial, Opp. Mumbai University, Vasant Valley Road, Khadakpada, Kalyan West

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KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.

For more details, please contact Mobile: +91 9619551022

Email: info@kediaadvisory.com

SEBI REGISTRATION NUMBER - INH000006156

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