

**KEDIA** ADVISORY



# DAILY ENERGY REPORT

7 April 2026

**Kedia Stocks and Commodities Research Pvt. Ltd.**

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### MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	20-Apr-26	10350.00	10640.00	10162.00	10588.00	1.73
CRUDEOIL	18-May-26	9330.00	9371.00	9051.00	9315.00	1.33
CRUDEOILMINI	20-Apr-26	10449.00	10818.00	10160.00	10585.00	1.75
CRUDEOILMINI	18-May-26	9288.00	9368.00	9053.00	9320.00	1.38
NATURALGAS	27-Apr-26	268.10	270.40	261.00	265.80	0.68
NATURALGAS	26-May-26	281.20	283.20	276.00	279.20	0.61
NATURALGAS MINI	27-Apr-26	265.70	270.20	261.10	265.80	3.44
NATURALGAS MINI	26-May-26	280.00	283.30	276.10	279.10	2.68

### INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	113.75	115.17	112.69	115.11	1.12
Natural Gas \$	2.8000	2.8100	2.7900	2.8000	0.00
Lme Copper	12386.15	12462.03	12374.00	12432.00	0.75
Lme Zinc	3273.15	3279.75	3253.35	3269.80	0.21
Lme Aluminium	3502.10	3514.30	3423.40	3468.50	-1.57
Lme Lead	1934.90	1945.70	1927.90	1941.15	0.21
Lme Nickel	17137.00	17240.25	17016.75	17133.25	0.44

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Apr-26	1.73	28.90	Fresh Buying
CRUDEOIL	18-May-26	1.33	6.31	Fresh Buying
CRUDEOILMINI	20-Apr-26	1.75	11.27	Fresh Buying
CRUDEOILMINI	18-May-26	1.38	28.54	Fresh Buying
NATURALGAS	27-Apr-26	0.68	5.82	Fresh Buying
NATURALGAS	26-May-26	0.61	-1.22	Short Covering
NATURALGAS MINI	27-Apr-26	0.68	3.44	Fresh Buying
NATURALGAS MINI	26-May-26	0.50	2.68	Fresh Buying

## Technical Snapshot



**BUY CRUDEOIL APR @ 10500 SL 10300 TGT 10800-11000. MCX**

### Observations

Crudeoil trading range for the day is 9985-10941.

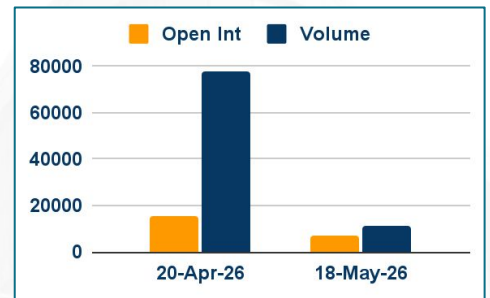
Crude oil gains after President Trump issued a fresh ultimatum to Iran and intensified threats targeting its civilian infrastructure.

US crude premiums climb to record levels as Asia, Europe compete for supply

OPEC+ agreed to raise its oil output quotas by 206,000 barrels per day for May, a modest rise.

Russian supply has been disrupted recently by Ukrainian drone attacks on its Baltic Sea export terminals.

### OI & Volume



### Spread

Commodity	Spread
CRUDEOIL MAY-APR	-1273.00
CRUDEOILMINI MAY-APR	-1265.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Apr-26	10588.00	10941.00	10764.00	10463.00	10286.00	9985.00
CRUDEOIL	18-May-26	9315.00	9566.00	9441.00	9246.00	9121.00	8926.00
CRUDEOILMINI	20-Apr-26	10585.00	11179.00	10882.00	10521.00	10224.00	9863.00
CRUDEOILMINI	18-May-26	9320.00	9562.00	9441.00	9247.00	9126.00	8932.00
Crudeoil \$		115.11	116.80	115.95	114.32	113.47	111.84

## Technical Snapshot



**BUY NATURALGAS APR @ 262 SL 257 TGT 268-274. MCX**

### Observations

Naturalgas trading range for the day is 256.3-275.1.

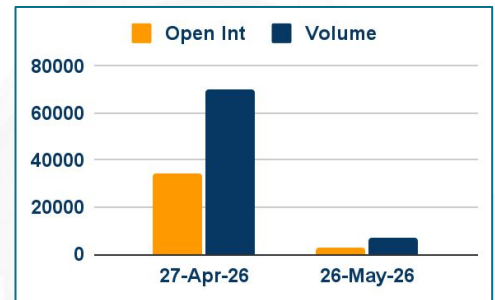
Natural gas edged up on forecasts for more demand and near-record amounts of gas flowing to LNG export plants

Europe's gas storage is running low, standing at 28%, heightening vulnerability as competition with Asia for LNG intensifies.

The latest EIA data showed a 36 Bcf injection, compared with a five-year average withdrawal of 4 Bcf.

President Donald Trump issued an ultimatum to Iran, threatening to strike Iranian oil facilities and other civilian infrastructure.

### OI & Volume



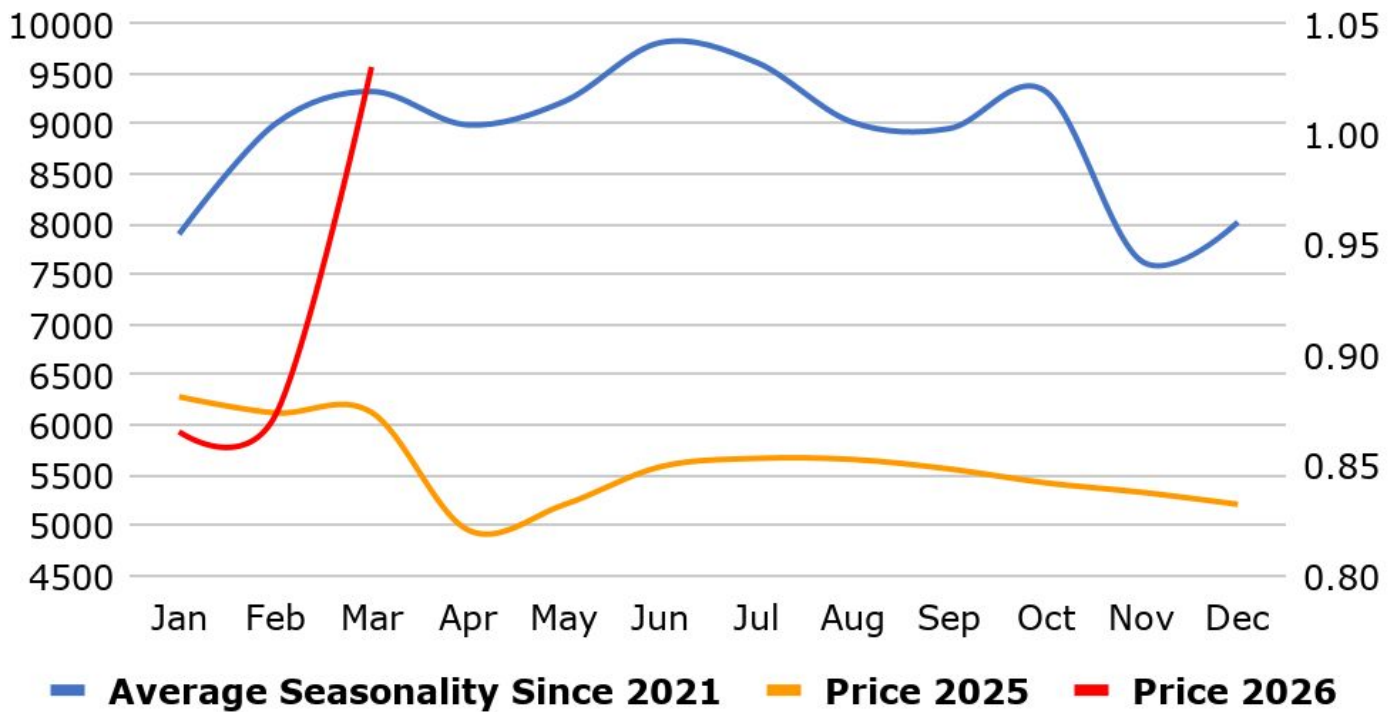
### Spread

Commodity	Spread
NATURALGAS MAY-APR	13.40
NATURALGAS MINI MAY-APR	13.30

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Apr-26	265.80	275.10	270.40	265.70	261.00	256.30
NATURALGAS	26-May-26	279.20	286.70	283.00	279.50	275.80	272.30
NATGAS MINI	27-Apr-26	265.80	275.00	271.00	266.00	262.00	257.00
NATGAS MINI	26-May-26	279.10	287.00	284.00	280.00	277.00	273.00
Natural Gas \$		2.8000	2.8200	2.8100	2.8000	2.7900	2.7800

## MCX Crude Oil Seasonality



## MCX Natural Gas Seasonality



### Economic Data

Date	Curr.	Data
Apr 6	EUR	Spanish Unemployment Change
Apr 6	USD	ISM Services PMI
Apr 7	EUR	German Final Services PMI
Apr 7	EUR	Final Services PMI
Apr 7	EUR	Sentix Investor Confidence
Apr 7	USD	ADP Weekly Employment Change
Apr 7	USD	Core Durable Goods Orders m/m
Apr 7	USD	Durable Goods Orders m/m
Apr 7	USD	FOMC Member Goolsbee Speaks
Apr 8	EUR	German Factory Orders m/m
Apr 8	EUR	PPI m/m
Apr 8	EUR	Retail Sales m/m
Apr 8	USD	Crude Oil Inventories

Date	Curr.	Data
Apr 9	USD	Core PCE Price Index m/m
Apr 9	USD	Final GDP q/q
Apr 9	USD	Final GDP Price Index q/q
Apr 9	USD	Unemployment Claims
Apr 9	USD	Personal Income m/m
Apr 9	USD	Personal Spending m/m
Apr 9	USD	Final Wholesale Inventories m/m
Apr 9	USD	Natural Gas Storage
Apr 10	EUR	German Final CPI m/m
Apr 10	USD	Core CPI m/m
Apr 10	USD	CPI m/m
Apr 10	USD	CPI y/y
Apr 10	USD	Prelim UoM Consumer Sentiment

### News you can Use

The Bank of Japan will continue to raise interest rates while keeping a close eye on how the Middle East conflict affects the economy and underlying inflation, a senior central bank official said. While rising fuel costs from the conflict could hurt the economy by making Japan's terms of trade worse, they could push up underlying inflation by raising long-term inflation expectations, said Koji Nakamura, the BOJ's executive director overseeing monetary policy, in parliament. Upward pressure from higher fuel costs on underlying inflation might be bigger than in the past as companies are becoming more eager to push up prices and wages, he said. "If our economic and price projections were to materialise, we will likely continue to raise interest rates," Nakamura said, adding that the degree and timing of future increases will depend on economic, price and financial conditions. "We will reach an appropriate decision at each policy meeting by updating our economic, price projections and our views on risks using data available at the time," he added.

China's official NBS Manufacturing PMI rose to 50.4 in March 2026, returning to expansionary territory from 49.0 in February and coming in above expectations of 50.1. This marks the strongest reading since March last year and a rebound after two months of contraction. Output growth accelerated (51.4 vs 49.6 in February), while new orders rebounded sharply (51.6 vs 48.6), signaling improved demand conditions. China's official NBS Non-Manufacturing PMI rose to 50.1 in March 2026 from 49.5 in the previous month, beating market expectations of 49.9. The latest reading signals a stabilization in the services sector after two consecutive months of contraction. Lastly, business activity expectations softened (54.2 vs 55.0), but enterprises remain optimistic about market development. China's NBS Composite PMI Output Index rose to 50.5 in March 2026 from 49.5 in the previous month, marking the highest reading since December and returning to expansion territory. The improvement was driven by a rebound in manufacturing output, as firms resumed operations after the Spring Festival and supply chains and labor availability gradually normalized.

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