KEDIA ADVISORY

DAILY ENERGY REPORT

17 August 2026

MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	19-Aug-26	7760.00	7924.00	7718.00	7870.00	0.63
CRUDEOIL	21-Sep-26	7715.00	7850.00	7663.00	7810.00	0.59
CRUDEOILMINI	19-Aug-26	7771.00	7924.00	7717.00	7869.00	0.60
CRUDEOILMINI	21-Sep-26	7731.00	7849.00	7663.00	7808.00	0.55
NATURALGAS	26-Aug-26	262.10	266.30	261.30	263.70	1.19
NATURALGAS	25-Sep-26	269.00	272.30	268.50	269.60	0.82
NATURALGAS MINI	26-Aug-26	262.50	266.30	261.50	263.80	-12.42
NATURALGAS MINI	25-Sep-26	269.30	272.30	268.50	269.70	-0.05

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil $	81.52	81.67	80.92	81.64	0.15
Natural Gas $	2.6700	2.6700	2.6600	2.6600	-0.37
Lme Copper	14164.33	14358.95	14164.33	14327.00	1.21
Lme Zinc	3763.80	3786.65	3762.40	3777.85	0.52
Lme Aluminium	3234.30	3260.50	3222.50	3247.70	0.19
Lme Lead	1900.20	1905.70	1898.25	1904.25	0.46
Lme Nickel	16769.25	16920.75	16742.25	16871.50	0.67

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Aug-26	0.63	-25.14	Short Covering
CRUDEOIL	21-Sep-26	0.59	19.04	Fresh Buying
CRUDEOILMINI	19-Aug-26	0.60	-21.73	Short Covering
CRUDEOILMINI	21-Sep-26	0.55	4.62	Fresh Buying
NATURALGAS	26-Aug-26	1.19	-11.23	Short Covering
NATURALGAS	25-Sep-26	0.82	0.86	Fresh Buying
NATURALGAS MINI	26-Aug-26	1.19	-12.42	Short Covering
NATURALGAS MINI	25-Sep-26	0.78	-0.05	Short Covering

Crudeoil

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Technical Snapshot

BUY CRUDEOIL AUG @ 7800 SL 7700 TGT 7950-8050. MCX

Observations

Crudeoil trading range for the day is 7631-8043.

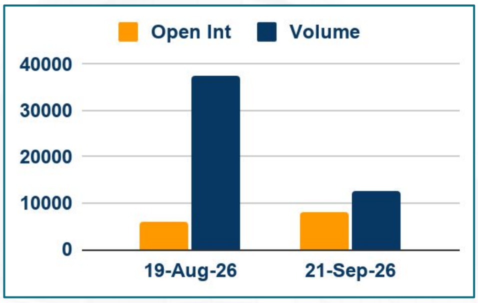
Crude oil gains as U.S. threatened an indefinite naval blockade of Iran, raising concerns about disruptions to crude supplies.

OPEC lowered its world oil demand growth forecast for 2026 to 580,000 barrels per day in its monthly oil market report.

The International Energy Agency also warned of a deeper global supply deficit, forecasting the widest shortfall in 2026 in five years.

International Energy Agency said it expects a 1.6 million bpd contraction in consumption this year

OI & Volume



Spread

Commodity	Spread
CRUDEOIL SEP-AUG	-60.00
CRUDEOILMINI SEP-AUG	-61.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Aug-26	7870.00	8043.00	7956.00	7837.00	7750.00	7631.00
CRUDEOIL	21-Sep-26	7810.00	7961.00	7885.00	7774.00	7698.00	7587.00
CRUDEOILMINI	19-Aug-26	7869.00	8044.00	7957.00	7837.00	7750.00	7630.00
CRUDEOILMINI	21-Sep-26	7808.00	7959.00	7883.00	7773.00	7697.00	7587.00
Crudeoil $		81.64	82.16	81.90	81.41	81.15	80.66

Natural Gas

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Technical Snapshot

SELL NATURALGAS AUG @ 264 SL 268 TGT 260-256. MCX

Observations

Naturalgas trading range for the day is 258.8-268.8.

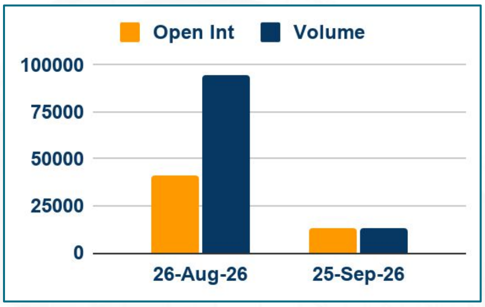
Natural gas edged up on forecasts for more demand than previously expected with the weather expected to remain hotter.

Average gas output rose to 111.3 bcfd so far in August, up from a monthly record high of 110.7 bcfd in July.

Projected average gas demand would slide from 115.5 bcfd this week to 113.1 bcfd next week and 111.9 bcfd in two weeks.

Gas inventories have remained in surplus despite weeks of above-normal temperatures this summer.

OI & Volume

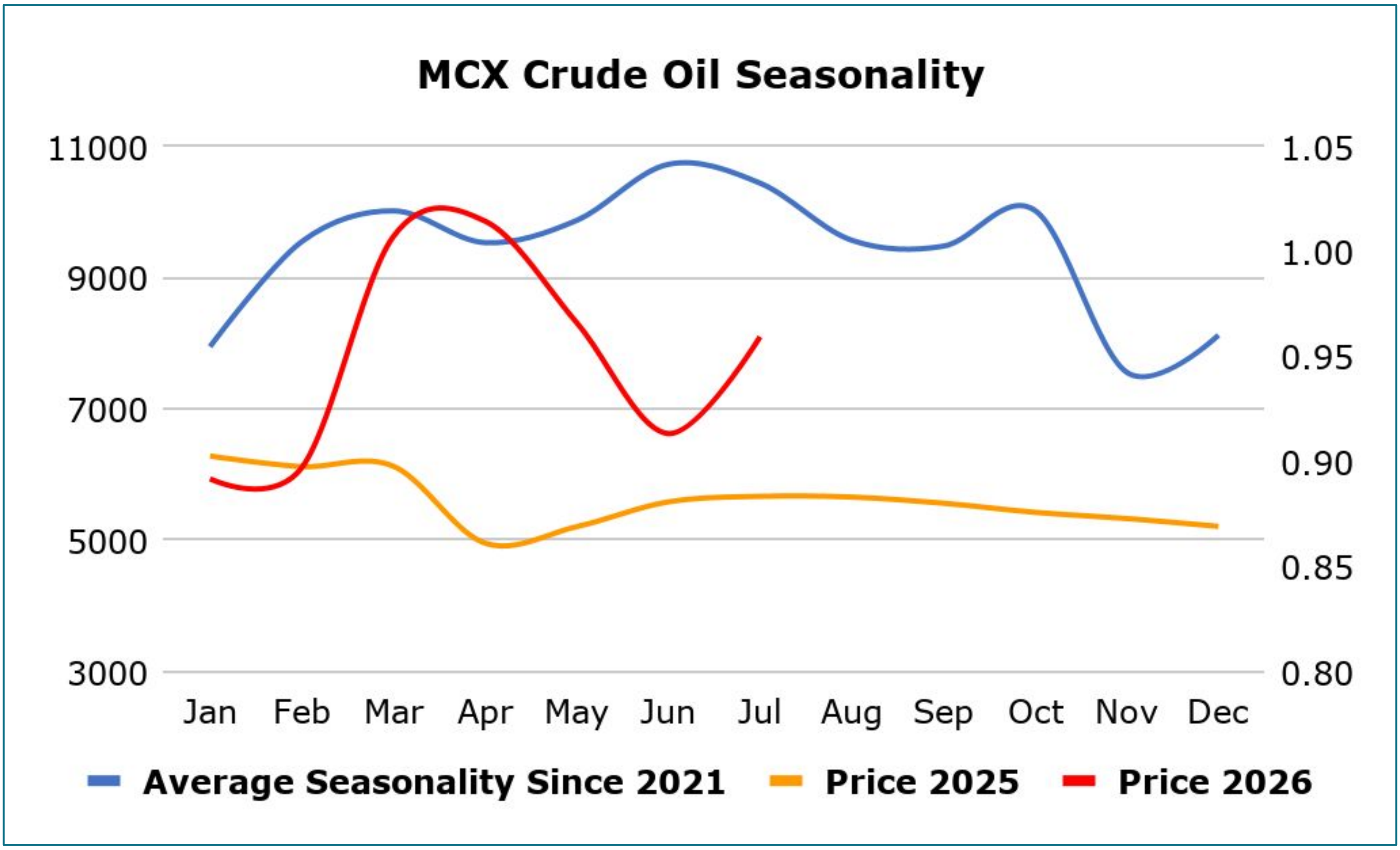


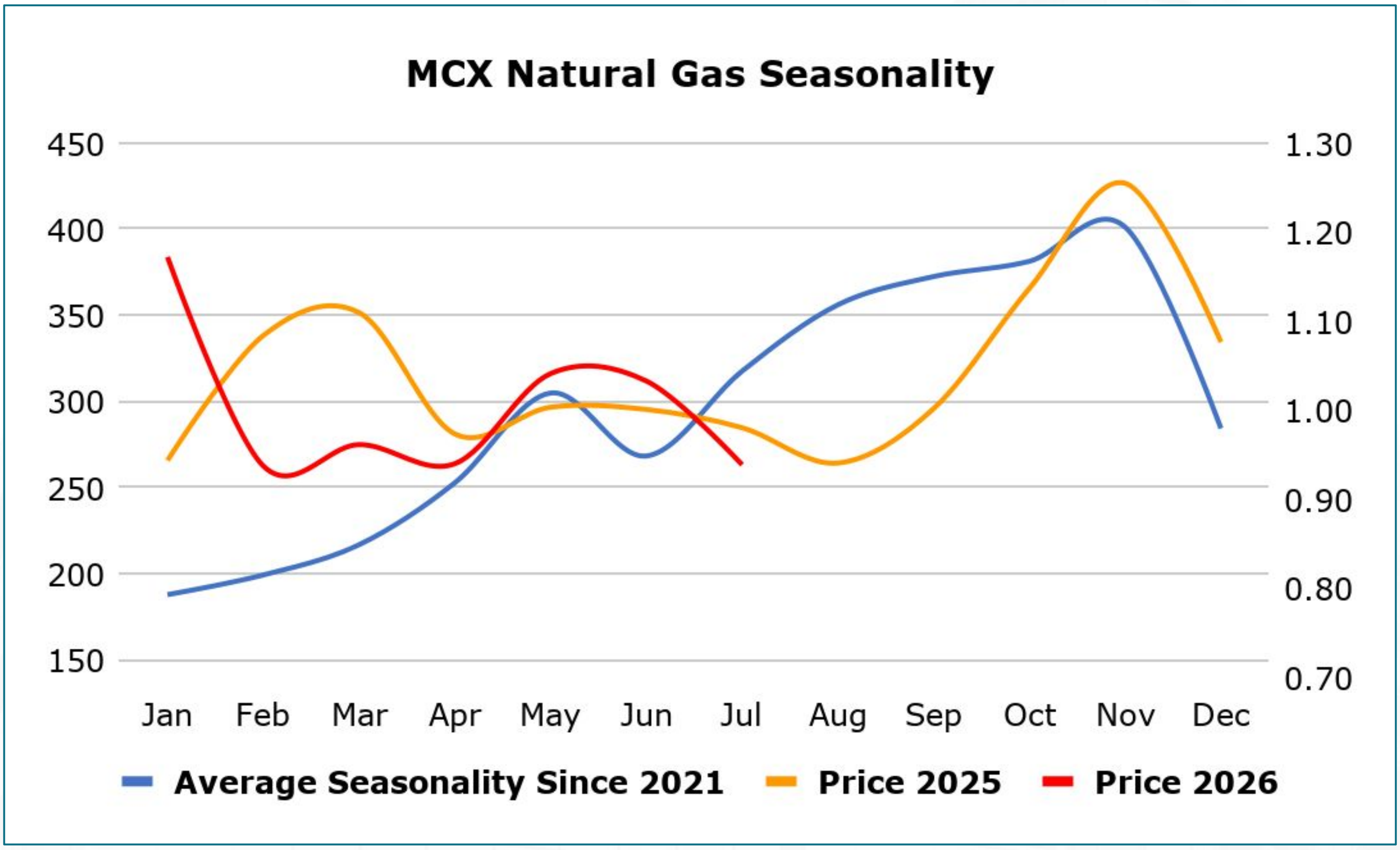
Spread

Commodity	Spread
NATURALGAS SEP-AUG	5.90
NATURALGAS MINI SEP-AUG	5.90

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Aug-26	263.70	268.80	266.30	263.80	261.30	258.80
NATURALGAS	25-Sep-26	269.60	273.90	271.70	270.10	267.90	266.30
NATGAS MINI	26-Aug-26	263.80	269.00	267.00	264.00	262.00	259.00
NATGAS MINI	25-Sep-26	269.70	274.00	272.00	270.00	268.00	266.00
Natural Gas $		2.6600	2.6730	2.6660	2.6630	2.6560	2.6530


MCX Crude Oil Seasonality
11000
9000
7000
5000
3000
1.05
1.00
0.95
0.90
0.85
0.80
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026


MCX Natural Gas Seasonality
450
400
350
300
250
200
150
1.30
1.20
1.10
1.00
0.90
0.80
0.70
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026

Economic Data & News

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17 August 2026

Economic Data

Date	Curr.	Data
Aug 17	USD	Empire State Manufacturing Index
Aug 17	USD	NAHB Housing Market Index
Aug 18	EUR	ZEW Economic Sentiment
Aug 18	EUR	German ZEW Economic Sentiment
Aug 18	USD	ADP Weekly Employment Change
Aug 18	USD	Building Permits
Aug 18	USD	Housing Starts
Aug 18	USD	Import Prices m/m
Aug 18	USD	Capacity Utilization Rate
Aug 18	USD	Industrial Production m/m
Aug 18	USD	Pending Home Sales m/m
Aug 19	EUR	Current Account
Aug 19	EUR	Final Core CPI y/y

Date	Curr.	Data
Aug 19	USD	FOMC Meeting Minutes
Aug 20	EUR	German PPI m/m
Aug 20	USD	Philly Fed Manufacturing Index
Aug 20	USD	Unemployment Claims
Aug 20	USD	CB Leading Index m/m
Aug 20	USD	Natural Gas Storage
Aug 21	EUR	French Flash Manufacturing PMI
Aug 21	EUR	French Flash Services PMI
Aug 21	EUR	German Flash Manufacturing PMI
Aug 21	EUR	German Flash Services PMI
Aug 21	EUR	Flash Manufacturing PMI
Aug 21	EUR	Flash Services PMI
Aug 21	USD	Flash Manufacturing PMI

News you can Use

U.S. producer prices were unchanged in July as goods prices fell and the cost of services increased marginally, bolstering financial market expectations that the Federal Reserve could keep interest rates unchanged next month. The report from the Labor Department followed news of mild consumer inflation last month. The data led most economists to also expect moderate readings in the Personal Consumption Expenditures price indexes in July. The U.S. central bank tracks the PCE inflation measures for its 2% target. Financial markets had been pricing in a rate hike, but the odds have diminished considerably following last week's employment report showing unexpected job losses in July. The Federal Open Market Committee will get August CPI and employment reports before the September meeting. The flat reading in the Producer Price Index for final demand last month followed a revised 0.1% drop in June, the Labor Department's Bureau of Labor Statistics said. In the 12 months through July, the PPI increased 4.7% after advancing 5.5% in June.

It is still not clear the U.S. Federal Reserve will have to raise interest rates to restore inflation to the central bank's 2% target, Richmond Fed president Tom Barkin said, noting several reasons to think price pressures will ease on their own. "The inflation mystery is not whether inflation will come back to our 2% target or not. The Federal Open Market Committee has made clear that we are committed to doing so," Barkin said. "The open question is how it gets there. Will the Fed need to raise rates or is inflation already on a path down to target?" Barkin noted that he felt "much of today's elevated inflation level has come from shocks, which should pass," including higher tariffs and oil prices, and surging demand and prices for the supplies and labor needed for the artificial intelligence buildout, a boom that "should ease at some point." As those pressures ease, "the current level of interest rates, many think, is still restrictive enough to bring inflation down," Barkin said.

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