KEDIA ADVISORY

DAILY ENERGY REPORT

7 September 2026

Kedia Stocks and Commodities Research Pvt. Ltd.
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Daily Energy Update

KEDIA ADVISORY

7 September 2026

MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	21-Sep-26	8669.00	8696.00	8374.00	8578.00	-0.75
CRUDEOIL	19-Oct-26	8370.00	8387.00	8125.00	8328.00	-0.32
CRUDEOILMINI	21-Sep-26	8666.00	8697.00	8374.00	8576.00	-0.75
CRUDEOILMINI	19-Oct-26	8378.00	8384.00	8126.00	8324.00	-0.36
NATURALGAS	25-Sep-26	276.80	282.40	275.20	280.50	0.97
NATURALGAS	27-Oct-26	289.70	293.50	288.20	292.70	0.45
NATURALGAS MINI	25-Sep-26	277.30	282.20	275.40	280.60	-13.45
NATURALGAS MINI	27-Oct-26	290.00	293.40	288.30	292.60	1.12

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil $	92.09	92.27	91.60	91.96	-0.14
Natural Gas $	2.9300	2.9400	2.9200	2.9300	0.00
Lme Copper	14385.60	14421.00	14375.60	14395.35	-0.11
Lme Zinc	3937.20	3944.65	3922.70	3941.35	0.35
Lme Aluminium	3304.43	3318.00	3278.68	3292.50	-0.81
Lme Lead	1911.85	1916.35	1910.85	1915.20	0.40
Lme Nickel	16782.00	16823.50	16734.25	16754.00	-0.34

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Sep-26	-0.75	-10.02	Long Liquidation
CRUDEOIL	19-Oct-26	-0.32	-0.14	Long Liquidation
CRUDEOILMINI	21-Sep-26	-0.75	-6.69	Long Liquidation
CRUDEOILMINI	19-Oct-26	-0.36	1.56	Fresh Selling
NATURALGAS	25-Sep-26	0.97	-18.52	Short Covering
NATURALGAS	27-Oct-26	0.45	6.79	Fresh Buying
NATURALGAS MINI	25-Sep-26	0.97	-13.45	Short Covering
NATURALGAS MINI	27-Oct-26	0.48	1.12	Fresh Buying

Crudeoil

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7 September 2026

Technical Snapshot

BUY CRUDEOIL SEP @ 8500 SL 8400 TGT 8600-8700. MCX

Observations

Crudeoil trading range for the day is 8227-8871.

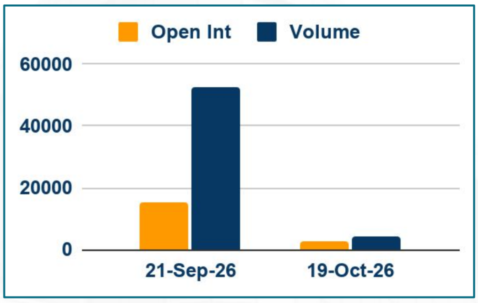
Crude oil dropped on profit booking after prices gained as tensions between the US and Iran continued to drive market sentiment.

Citi said it raised its mark-to-market Brent average forecast for the third quarter of 2026 to $86 a barrel from $80 a barrel previously.

US Vance said that Washington does not plan to hold talks with Tehran unless Iran stops attacking commercial shipping in Hormuz.

US Wright said that he thinks Venezuela will produce more than 1.5 million barrels of oil per day by the first half of next year.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL OCT-SEP	-250.00
CRUDEOILMINI OCT-SEP	-252.00

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Sep-26	8578.00	8871.00	8724.00	8549.00	8402.00	8227.00
CRUDEOIL	19-Oct-26	8328.00	8542.00	8435.00	8280.00	8173.00	8018.00
CRUDEOILMINI	21-Sep-26	8576.00	8872.00	8724.00	8549.00	8401.00	8226.00
CRUDEOILMINI	19-Oct-26	8324.00	8536.00	8430.00	8278.00	8172.00	8020.00
Crudeoil $		91.96	92.61	92.28	91.94	91.61	91.27

Natural Gas

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7 September 2026

Technical Snapshot

BUY NATURALGAS SEP @ 276 SL 272 TGT 280-284. MCX

Observations

Naturalgas trading range for the day is 272.2-286.6.

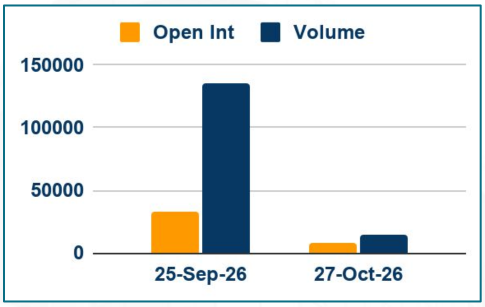
Natural gas rose as unseasonably warm weather boosted cooling demand.

The European Union's natural gas storage currently stands at around 65% of its capacity.

EIA said energy firms added 30 billion cubic feet of gas to storage during the week ended August 28.

Average gas output in the U.S. Lower 48 states rose to 112.9 billion cubic feet per day (bcfd) so far in September

OI & Volume

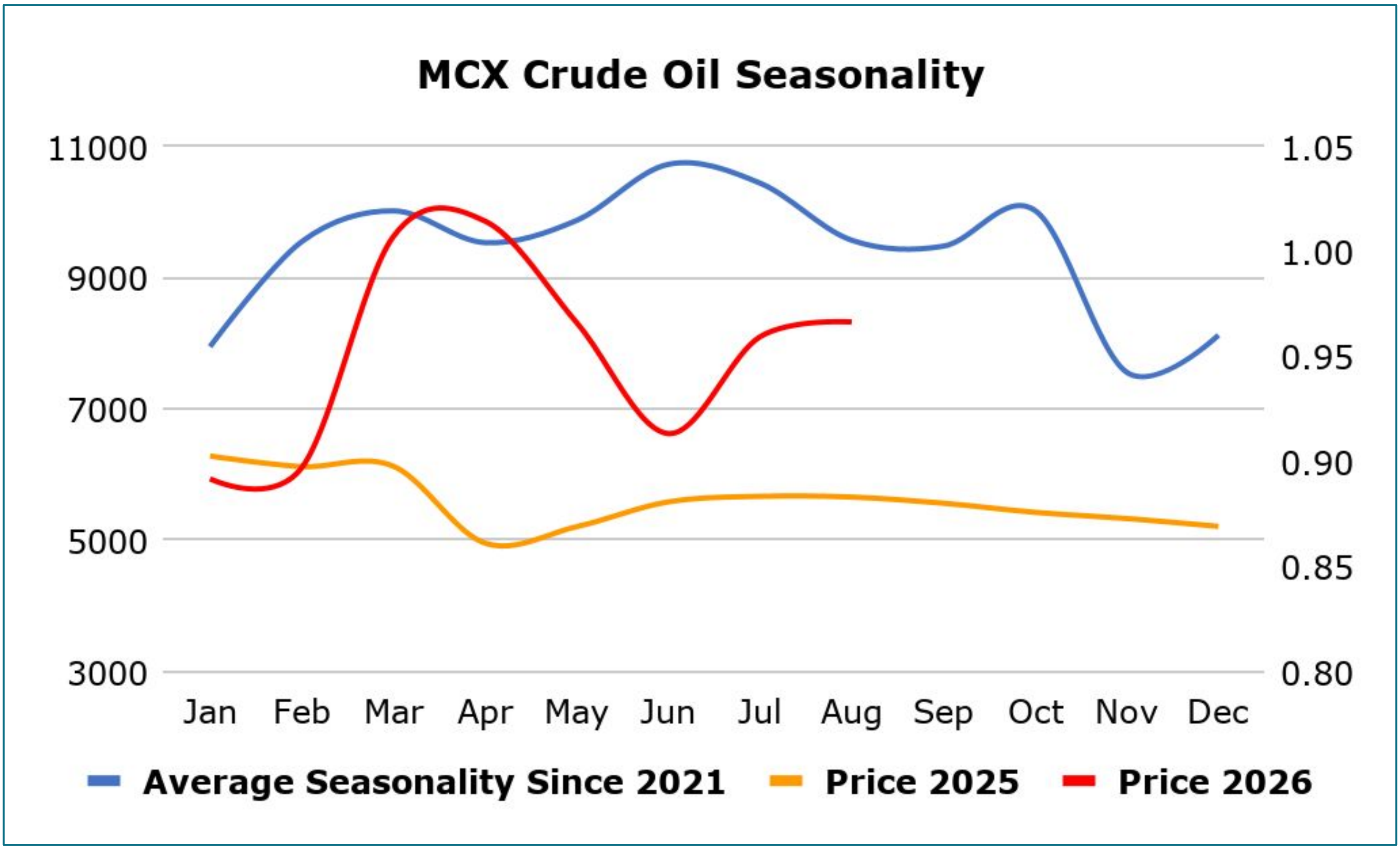


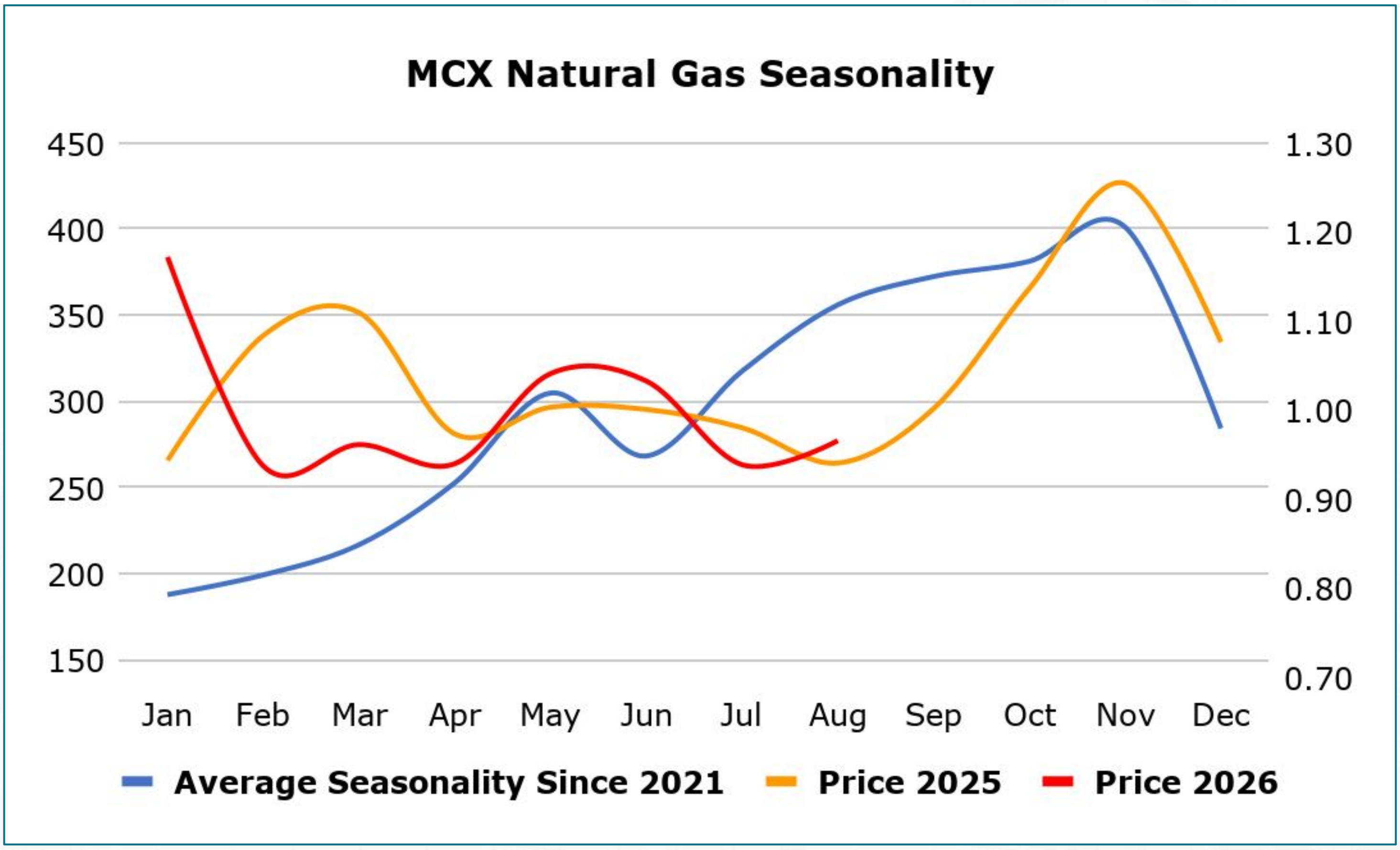
Spread

Commodity	Spread
NATURALGAS OCT-SEP	12.20
NATURALGAS MINI OCT-SEP	12.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Sep-26	280.50	286.60	283.60	279.40	276.40	272.20
NATURALGAS	27-Oct-26	292.70	296.80	294.80	291.50	289.50	286.20
NATGAS MINI	25-Sep-26	280.60	286.00	283.00	279.00	276.00	272.00
NATGAS MINI	27-Oct-26	292.60	296.00	294.00	291.00	289.00	286.00
Natural Gas $		2.9300	2.9500	2.9400	2.9300	2.9200	2.9100


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

KEDIA ADVISORY

7 September 2026

Economic Data

Date	Curr.	Data
Sep 7	EUR	German Industrial Production m/m
Sep 7	EUR	Sentix Investor Confidence
Sep 7	EUR	Final Employment Change q/q
Sep 7	EUR	Revised GDP q/q
Sep 8	EUR	German Trade Balance
Sep 8	EUR	French Trade Balance
Sep 8	USD	NFIB Small Business Index
Sep 9	EUR	French Industrial Production m/m
Sep 9	USD	ADP Weekly Employment Change
Sep 9	USD	10-y Bond Auction
Sep 10	EUR	German Final CPI m/m
Sep 10	EUR	Italian Industrial Production m/m
Sep 10	EUR	Main Refinancing Rate

Date	Curr.	Data
Sep 10	USD	Unemployment Claims
Sep 10	EUR	ECB Press Conference
Sep 10	USD	Existing Home Sales
Sep 10	USD	Final Wholesale Inventories m/m
Sep 10	USD	Natural Gas Storage
Sep 10	USD	Crude Oil Inventories
Sep 10	USD	30-y Bond Auction
Sep 11	EUR	Italian Quarterly Unemployment
Sep 11	USD	Core CPI m/m
Sep 11	USD	Core CPI y/y
Sep 11	USD	CPI m/m
Sep 11	USD	CPI y/y
Sep 11	USD	Prelim UoM Consumer Sentiment

News you can Use

The RatingDog China General Services PMI rose to 51.4 in August 2026 from 50.4 in July, which was the softest pace since September 2024, surpassing market forecasts of 50.6. However, the latest reading was the second-lowest in 14 months, though faster than in July. The increase was mainly supported by domestic demand, while foreign sales rose for the fourth straight month, but at a more modest pace than in July. Employment rose for the fourth consecutive month, marking the longest sequence of growth since 2023. On the price front, input cost inflation accelerated due to higher labor, raw material, oil, and diesel costs. The RatingDog China General Composite PMI rose to 52.1 in August 2026 from July's four month low of 50.8, signalling a faster expansion in business activity, although growth remained below the 2026 average so far. Both the manufacturing and services sectors recorded stronger increases in output and new business in August, pointing to a broad-based improvement in operating conditions.

Japan's S&P Global Services PMI Business Activity Index rose to 52.5 in August 2026 from the flash reading of 52.3 and July's 51.2. This marked the strongest pace since March, as new orders rose at a faster pace after hitting a 25-month low in July, with growth slightly above the 2026 average, supported mainly by firmer domestic demand. In contrast, export demand continued to decline. Job creation slowed to its weakest pace in a year and remained marginal. Outstanding business increased only slightly, with the rate of accumulation little changed from July's 17-month low. Meanwhile, input costs continued to rise substantially, although the pace eased slightly amid persistent cost pressures. Japan's S&P Global Composite PMI Business Activity Index was at 53.5 in August 2026, up from a flash reading of 53.4 and July's 52.7. It marked a 17-month expansion streak in private-sector activity and the highest reading since February, led by another sharp rise in manufacturing output alongside firmer services growth. Total new orders climbed at one of the quickest rates in three years, signaling stronger underlying demand.

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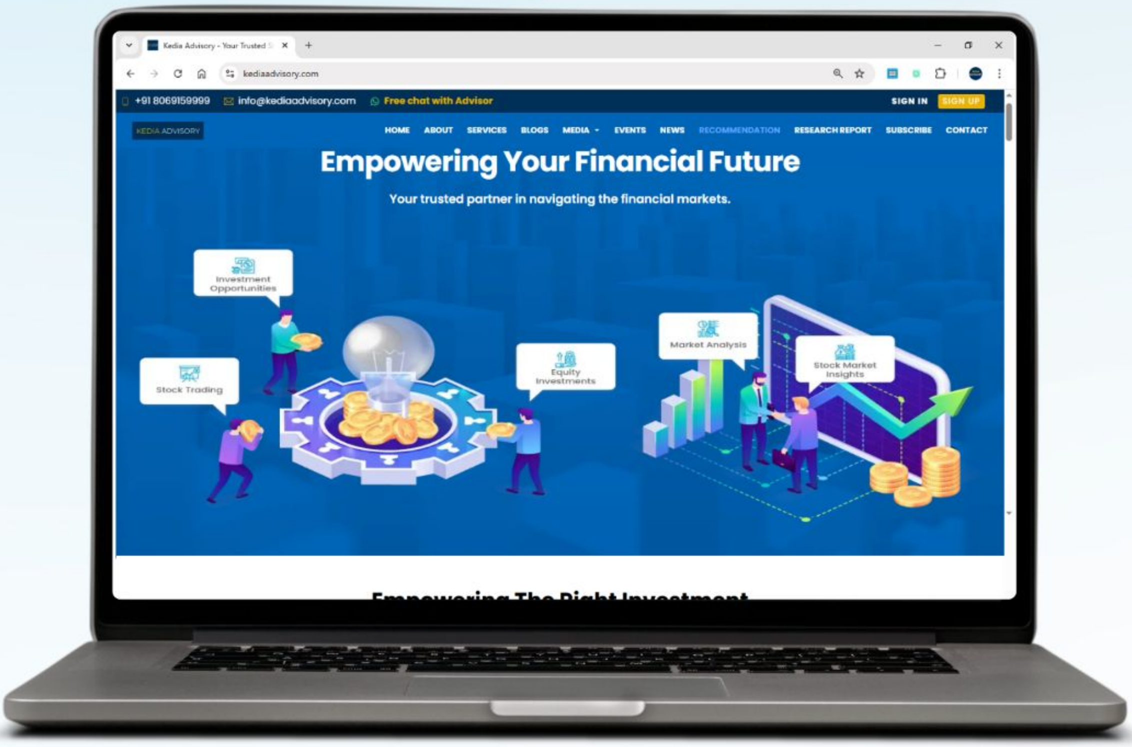

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