

KEDIA ADVISORY



DAILY ENERGY REPORT

19 May 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-May-25	5252.00	5359.00	5241.00	5351.00	1.52
CRUDEOIL	18-Jun-25	5231.00	5340.00	5222.00	5329.00	1.37
CRUDEOILMINI	19-May-25	5258.00	5361.00	5238.00	5350.00	1.48
CRUDEOILMINI	18-Jun-25	5258.00	5341.00	5224.00	5329.00	1.33
NATURALGAS	27-May-25	290.00	295.30	283.70	285.30	-2.33
NATURALGAS	25-Jun-25	317.20	324.50	314.60	315.80	-1.99
NATURALGAS MINI	27-May-25	290.50	295.20	283.80	285.40	12.06
NATURALGAS MINI	25-Jun-25	320.00	324.50	314.50	316.00	-5.69

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	61.82	62.12	61.27	62.08	-0.36
Natural Gas \$	3.2680	3.2690	3.2340	3.2590	-2.58
Lme Copper	9591.42	9591.42	9443.95	9455.75	-1.37
Lme Zinc	2723.81	2734.70	2680.80	2690.85	-1.39
Lme Aluminium	2516.15	2516.15	2483.30	2500.60	-0.90
Lme Lead	2000.75	2008.28	1986.08	2001.68	-0.17
Lme Nickel	15732.25	15837.50	15551.88	15561.13	-1.30

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-May-25	1.52	8.80	Fresh Buying
CRUDEOIL	18-Jun-25	1.37	3.51	Fresh Buying
CRUDEOILMINI	19-May-25	1.48	-5.43	Short Covering
CRUDEOILMINI	18-Jun-25	1.33	-7.81	Short Covering
NATURALGAS	27-May-25	-2.33	1.56	Fresh Selling
NATURALGAS	25-Jun-25	-1.99	-6.84	Long Liquidation
NATURALGAS MINI	27-May-25	-2.36	12.06	Fresh Selling
NATURALGAS MINI	25-Jun-25	-1.99	-5.69	Long Liquidation

Technical Snapshot



SELL CRUDEOIL MAY @ 5400 SL 5480 TGT 5320-5250. MCX

Observations

Crudeoil trading range for the day is 5199-5435.

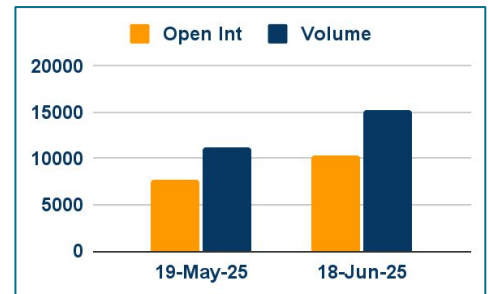
Crude oil prices edged up on easing U.S.-China trade tensions.

IEA hikes supply growth forecast, eyes surplus this year and next.

EIA said it expects OPEC+ to keep production below the group's current target path.

The EIA now expects U.S. oil output to set a smaller record this year at 13.42 million bpd.

OI & Volume



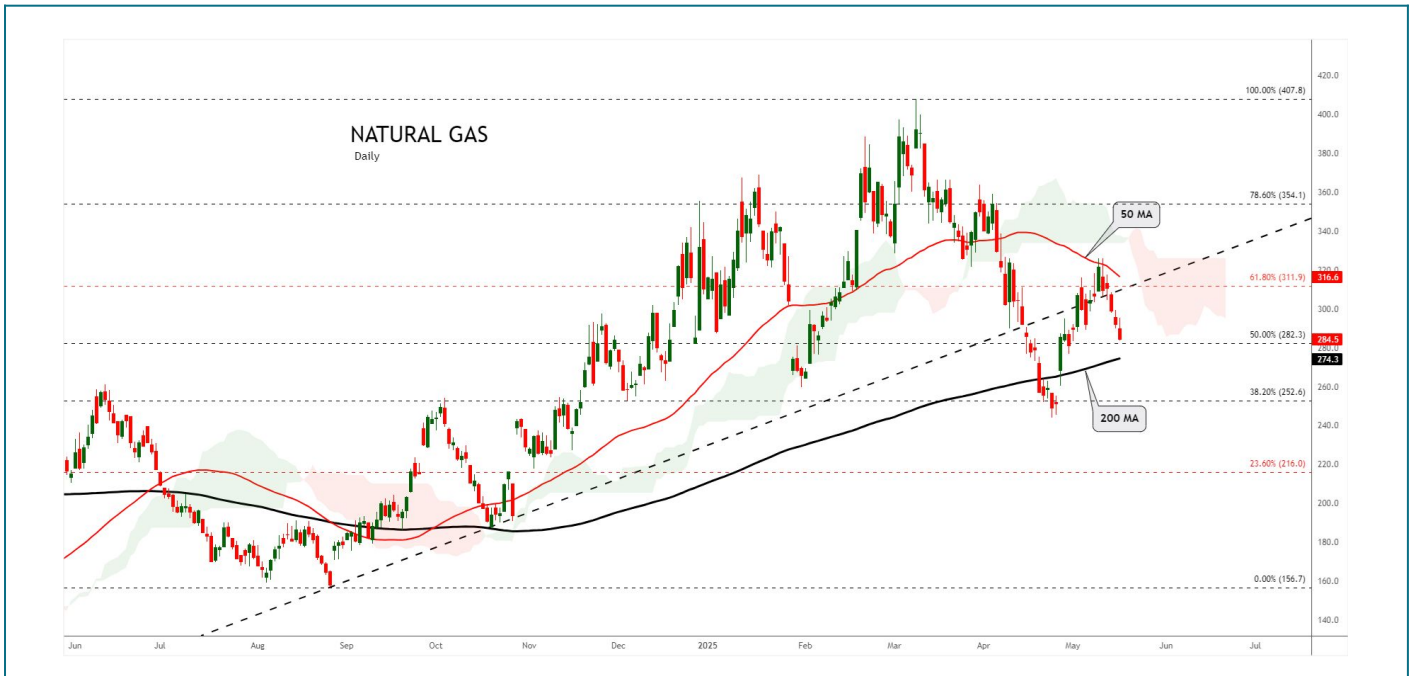
Spread

Commodity	Spread
CRUDEOIL JUN-MAY	-22.00
CRUDEOILMINI JUN-MAY	-21.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-May-25	5351.00	5435.00	5393.00	5317.00	5275.00	5199.00
CRUDEOIL	18-Jun-25	5329.00	5415.00	5372.00	5297.00	5254.00	5179.00
CRUDEOILMINI	19-May-25	5350.00	5439.00	5394.00	5316.00	5271.00	5193.00
CRUDEOILMINI	18-Jun-25	5329.00	5415.00	5372.00	5298.00	5255.00	5181.00
Crudeoil \$		62.08	62.67	62.37	61.82	61.52	60.97

Technical Snapshot



SELL NATURALGAS MAY @ 290 SL 295 TGT 282-276. MCX

Observations

Naturalgas trading range for the day is 276.5-299.7.

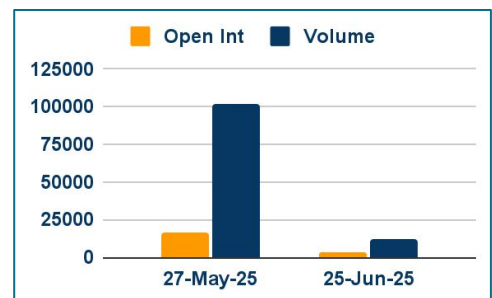
Natural gas dips on smaller output drop, weaker LNG flows, and soft demand outlook

Gas stockpiles were around 3% above the five-year (2020-2024) normal.

Average gas output in the Lower 48 U.S. states fell to 103.7 bcfd so far in May.

Average gas demand in the Lower 48, will hold around 96.3 bcfd and next before easing to 94.0 bcfd in two weeks.

OI & Volume



Spread

Commodity	Spread
NATURALGAS JUN-MAY	30.50
NATURALGAS MINI JUN-MAY	30.60

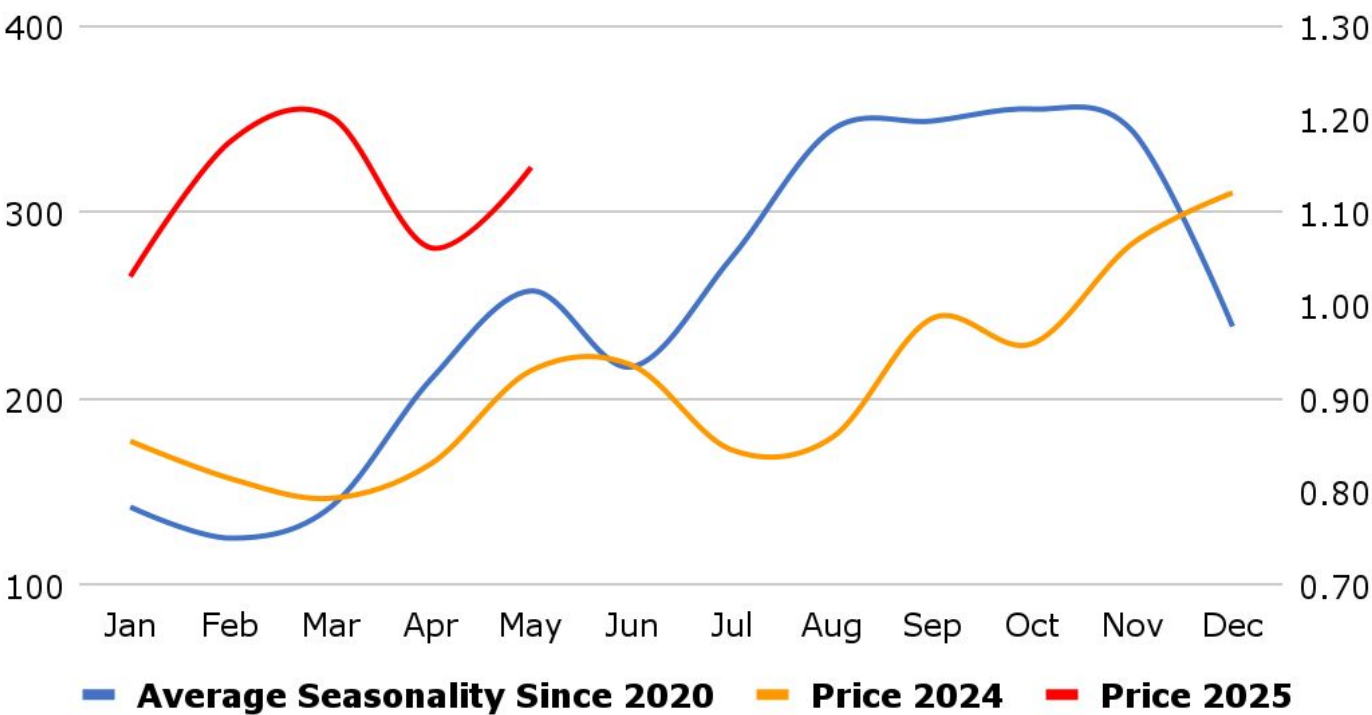
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-May-25	285.30	299.70	292.50	288.10	280.90	276.50
NATURALGAS	25-Jun-25	315.80	328.20	322.00	318.30	312.10	308.40
NATURALGAS MINI	27-May-25	285.40	299.00	292.00	288.00	281.00	277.00
NATURALGAS MINI	25-Jun-25	316.00	328.00	322.00	318.00	312.00	308.00
Natural Gas \$		3.2590	3.2890	3.2740	3.2540	3.2390	3.2190

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
May 19	EUR	Final Core CPI y/y
May 19	EUR	Final CPI y/y
May 19	USD	FOMC Member Bostic Speaks
May 19	USD	FOMC Member Williams Speaks
May 19	USD	CB Leading Index m/m
May 20	EUR	German PPI m/m
May 20	EUR	Current Account
May 20	EUR	Consumer Confidence
May 20	USD	FOMC Member Musalem Speaks
May 21	USD	FOMC Member Daly Speaks
May 21	USD	FOMC Member Hammack Speaks
May 21	EUR	ECB Financial Stability Review
May 21	EUR	German 10-y Bond Auction

Date	Curr.	Data
May 22	EUR	French Flash Services PMI
May 22	EUR	German Flash Manufacturing PMI
May 22	EUR	German Flash Services PMI
May 22	EUR	Flash Manufacturing PMI
May 22	EUR	Flash Services PMI
May 22	EUR	German ifo Business Climate
May 22	EUR	German Buba Monthly Report
May 22	EUR	ECB Monetary Policy
May 22	USD	Unemployment Claims
May 22	USD	Flash Manufacturing PMI
May 22	USD	Flash Services PMI
May 22	USD	Existing Home Sales
May 22	USD	Natural Gas Storage

News you can Use

U.S. consumer prices rebounded moderately in April, but inflation is likely to pick up in the coming months as tariffs boost the cost of imported goods. The consumer price index CPI increased 0.2% last month after dipping 0.1% in March, which was the first decline since May 2020, the Labor Department's Bureau of Labor Statistics said. Excluding the volatile food and energy components, the CPI rose 0.2% last month after gaining 0.1% in March. The so-called core CPI inflation increased 2.8% on a year-on-year basis in April after rising 2.8% in March. The data likely only captures tariffs, including a doubling of fentanyl-related taxes on all Chinese imports to 20% and a 25% levy on imported cars and light trucks, imposed before President Donald Trump's April 2 "Liberation Day" announcement. While Trump in April paused for 90 days most of his country-specific tariffs, a 10% blanket duty on almost all imports remained in place. The U.S. and China took a major step towards de-escalating their trade war over the weekend, with Washington agreeing to slash duties on Chinese goods to 30% for the next 90 days. Tariffs on U.S. goods imported into China would decline to 10% from 125%.

The S&P Global Flash UK Manufacturing PMI fell to 44 in April 2025 from 44.9 in March, matching market expectations. The reading pointed to another contraction in the manufacturing sector and the deepest since August 2023, as weaker demand from international markets weighed on business activity. Manufacturers recorded a fall in production volumes for the sixth successive month, and the steepest since August 2022 and widely attributed to weakening market conditions, especially in key export destinations. Manufacturing export sales were particularly hard-hit by rising global trade tensions. The S&P Global UK Composite PMI fell to 48.2 in April of 2025 from 51.5 in the previous month, contrasting sharply with market expectations of 50.4 to reflect the first contraction in British economic activity since October of 2023, according to a flash estimate. The decline in activity was noted in manufacturing (44 vs 44.9 in March) and the services sector (48.9 vs 52.5), with the contraction in the latter being the first in 17 months and marking a sharp contrast with expectations. New work declined for a fifth month as firms cited uncertainty with US tariff policies, which especially impacted export orders from factories.

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KEDIA ADVISORY**KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD****Mumbai, India****SEBI REGISTRATION NUMBER - INH000006156****For more details, please contact: +91 93234 06035 / 96195 51022****Email: info@kediaadvisory.com****Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301**