

KEDIA ADVISORY



DAILY ENERGY REPORT

17 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	8560.00	8879.00	8498.00	8856.00	2.88
CRUDEOIL	18-May-26	8279.00	8595.00	8259.00	8576.00	2.68
CRUDEOILMINI	20-Apr-26	8559.00	8877.00	8495.00	8854.00	2.89
CRUDEOILMINI	18-May-26	8271.00	8591.00	8261.00	8574.00	2.63
NATURALGAS	27-Apr-26	243.50	249.30	243.00	246.60	0.82
NATURALGAS	26-May-26	260.00	265.00	259.50	262.20	0.38
NATURALGAS MINI	27-Apr-26	243.70	249.40	243.10	246.60	-4.86
NATURALGAS MINI	26-May-26	259.80	265.00	259.50	262.30	0.62

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	93.32	93.68	93.01	93.37	0.05
Natural Gas \$	2.6700	2.6730	2.6600	2.6620	-0.37
Lme Copper	13200.47	13249.00	13189.00	13202.53	-0.46
Lme Zinc	3419.93	3432.60	3414.65	3432.30	0.20
Lme Aluminium	3664.00	3671.60	3618.73	3644.45	0.67
Lme Lead	1952.89	1957.15	1952.89	1954.90	0.05
Lme Nickel	18241.75	18467.50	18173.75	18452.75	1.06

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Apr-26	2.88	33.20	Fresh Buying
CRUDEOIL	18-May-26	2.68	-6.20	Short Covering
CRUDEOILMINI	20-Apr-26	2.89	7.38	Fresh Buying
CRUDEOILMINI	18-May-26	2.63	6.35	Fresh Buying
NATURALGAS	27-Apr-26	0.82	-12.25	Short Covering
NATURALGAS	26-May-26	0.38	-1.19	Short Covering
NATURALGAS MINI	27-Apr-26	0.82	-4.86	Short Covering
NATURALGAS MINI	26-May-26	0.42	0.62	Fresh Buying

Technical Snapshot



SELL CRUDEOIL APR @ 8850 SL 9000 TGT 8600-8400. MCX

Observations

Crudeoil trading range for the day is 8363-9125.

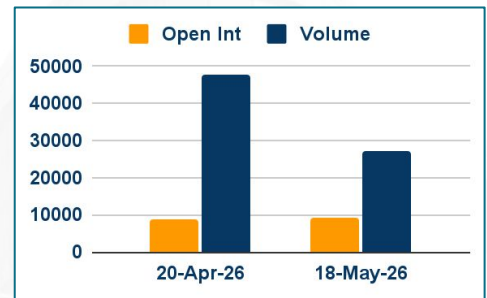
Crude oil prices rose as market questioned whether peace talks between U.S. and Iran would achieve a deal to end the war.

Crude inventories fell by 913,000 barrels to 463.8 million barrels in the week ended April 10, the EIA said.

U.S. gasoline stocks fell by 6.3 million barrels in the week to 232.9 million barrels, the EIA said.

Saudi Arabia's oil supply to the market fell to 7,763 thousand barrels per day in March 2026, the lowest since June 2020.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL MAY-APR	-280.00
CRUDEOILMINI MAY-APR	-280.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Apr-26	8856.00	9125.00	8990.00	8744.00	8609.00	8363.00
CRUDEOIL	18-May-26	8576.00	8813.00	8695.00	8477.00	8359.00	8141.00
CRUDEOILMINI	20-Apr-26	8854.00	9124.00	8989.00	8742.00	8607.00	8360.00
CRUDEOILMINI	18-May-26	8574.00	8805.00	8689.00	8475.00	8359.00	8145.00
Crudeoil \$		93.37	94.02	93.69	93.35	93.02	92.68

Technical Snapshot



BUY NATURALGAS APR @ 244 SL 240 TGT 250-254. MCX

Observations

Naturalgas trading range for the day is 240-252.6.

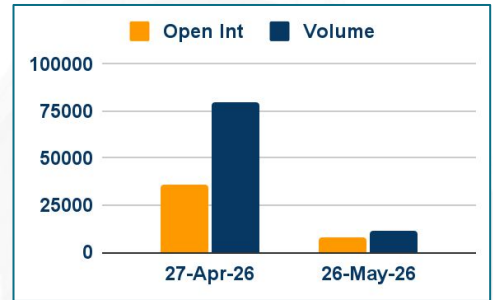
Natural gas edged up on a drop in output over the past few days and forecasts for more demand than previously expected.

The U.S. EIA said energy firms added 59 bcf of gas into storage during the week ended April 10.

On a daily basis, output was on track to drop by 3.2 bcf/d over the past four days to a preliminary 10-week low of 108.0 bcf/d.

U.S. liquefied natural gas exports will grow through 2027 as new projects increase production – EIA

OI & Volume



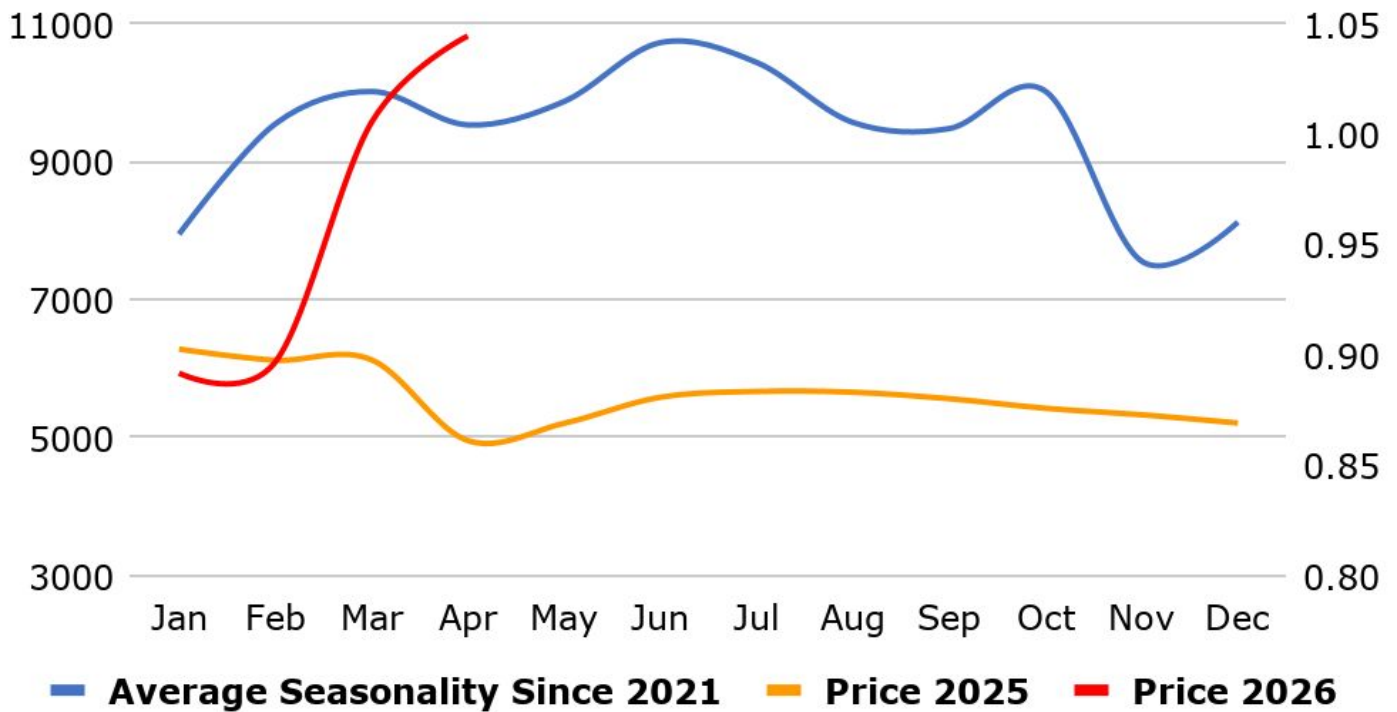
Spread

Commodity	Spread
NATURALGAS MAY-APR	15.60
NATURALGAS MINI MAY-APR	15.70

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Apr-26	246.60	252.60	249.60	246.30	243.30	240.00
NATURALGAS	26-May-26	262.20	267.70	264.90	262.20	259.40	256.70
NATGAS MINI	27-Apr-26	246.60	252.00	249.00	246.00	243.00	240.00
NATGAS MINI	26-May-26	262.30	268.00	265.00	262.00	259.00	256.00
Natural Gas \$		2.6620	2.6780	2.6700	2.6650	2.6570	2.6520

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Apr 13	USD	Existing Home Sales
Apr 14	EUR	German WPI m/m
Apr 14	USD	NFIB Small Business Index
Apr 14	USD	ADP Weekly Employment Change
Apr 14	USD	Core PPI m/m
Apr 14	USD	PPI m/m
Apr 15	EUR	French Final CPI m/m
Apr 15	EUR	Industrial Production m/m
Apr 15	USD	Empire State Manufacturing Index
Apr 15	USD	Import Prices m/m
Apr 15	USD	NAHB Housing Market Index
Apr 15	USD	Crude Oil Inventories
Apr 15	USD	FOMC Member Bowman Speaks

Date	Curr.	Data
Apr 16	EUR	Final Core CPI y/y
Apr 16	EUR	Final CPI y/y
Apr 16	EUR	ECB Policy Meeting Accounts
Apr 16	USD	Philly Fed Manufacturing Index
Apr 16	USD	Unemployment Claims
Apr 16	USD	FOMC Member Williams Speaks
Apr 16	USD	Capacity Utilization Rate
Apr 16	USD	Industrial Production m/m
Apr 16	USD	Natural Gas Storage
Apr 16	USD	FOMC Member Miran Speaks
Apr 17	EUR	Current Account
Apr 17	EUR	Italian Trade Balance
Apr 17	EUR	Trade Balance

News you can Use

China's economy expanded 5.0% yoy in Q1 2026, accelerating from 4.5% in Q4 and beating market forecasts of 4.8%. It marked the fastest annual growth in three quarters, as Beijing braces for potential fallout from the Iran war. So far, the economy has managed to absorb the shock with limited disruption, supported by ample oil reserves, a diversified energy mix, and state controls that help contain price volatility. China's GDP grew 1.3% qoq in Q1 2026, matching market expectations and following a 1.2% increase in Q4. The latest result marked the strongest quarterly expansion since Q4 of 2024, supported by continued policy backing from Beijing. However, the statistics agency warned of an "acute" imbalance between "strong supply and weak demand," adding that the external environment is becoming increasingly complex and volatile. China's retail sales rose 1.7% year-on-year in March 2026, slowing from a 2.8% increase in the January–February period and falling short of market expectations of a 2.3% gain. China's industrial production grew 5.7% yoy in March 2026, surpassing market expectations of 5.5% but slowing from a 6.3% rise in the combined January–February period, as fallout from the Iran war dampened momentum in China's economy.

The European Central Bank is in a "relatively favorable" position on monetary policy after having successfully brought down inflation to 2% before the war in the Middle East started, ECB board member Isabel Schnabel said. "We have a monetary policy stance that is broadly neutral and this means we can afford to take the time that is needed to analyze the character of this shock. We do not need to rush into action," she said. The current energy shock is particularly problematic because it has occurred after a very long period of above-target inflation, keeping memories of high inflation very fresh in the public's mind and inflation expectations more fragile, she said. As a net energy importer, however, the euro zone economy may weaken from rising fuel prices, making it harder for firms to pass through costs or for workers to negotiate higher pay, Schnabel added. But the ECB must also avoid imposing an "unnecessary cost" on the economy through premature monetary tightening, she said.

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