

**KEDIA** ADVISORY



# DAILY ENERGY REPORT

21 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	18-Jun-25	5330.00	5374.00	5276.00	5334.00	0.66
CRUDEOIL	21-Jul-25	5305.00	5345.00	5254.00	5310.00	0.63
CRUDEOILMINI	18-Jun-25	5327.00	5374.00	5272.00	5336.00	0.66
CRUDEOILMINI	21-Jul-25	5309.00	5345.00	5260.00	5307.00	0.40
NATURALGAS	27-May-25	268.00	292.00	266.90	291.20	8.70
NATURALGAS	25-Jun-25	297.90	322.60	296.30	321.20	7.46
NATURALGAS MINI	27-May-25	265.10	292.10	265.10	291.20	-44.34
NATURALGAS MINI	25-Jun-25	298.10	322.50	296.40	321.00	15.76

## INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	62.15	64.13	61.48	63.02	1.56
Natural Gas \$	3.1070	3.4530	3.1070	3.3980	9.19
Lme Copper	9511.14	9550.00	9443.05	9521.72	0.01
Lme Zinc	2670.06	2728.50	2661.60	2716.60	1.60
Lme Aluminium	2470.40	2477.90	2438.45	2439.15	-1.64
Lme Lead	1961.58	1994.68	1961.58	1979.88	0.69
Lme Nickel	15446.88	15573.38	15351.88	15446.38	-0.36

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	18-Jun-25	0.66	-7.25	Short Covering
CRUDEOIL	21-Jul-25	0.63	8.10	Fresh Buying
CRUDEOILMINI	18-Jun-25	0.66	359.97	Fresh Buying
CRUDEOILMINI	21-Jul-25	0.40	-70.45	Short Covering
NATURALGAS	27-May-25	8.70	-40.04	Short Covering
NATURALGAS	25-Jun-25	7.46	60.81	Fresh Buying
NATURALGAS MINI	27-May-25	8.66	-44.34	Short Covering
NATURALGAS MINI	25-Jun-25	7.36	15.76	Fresh Buying

## Technical Snapshot



**BUY CRUDEOIL JUN @ 5300 SL 5220 TGT 5380-5450. MCX**

### Observations

Crudeoil trading range for the day is 5230-5426.

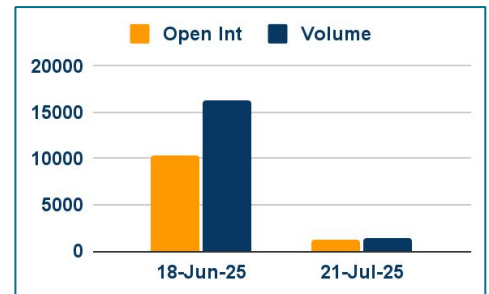
Crude oil gains due to uncertainty in U.S.-Iran negotiations and Russia-Ukraine peace talks

Iran says nuclear talks could break down if US insists on no enrichment

China's cautious economic outlook capped oil gains despite its status as top importer.

Kazakhstan's oil production has risen by 2% in May.

### OI & Volume



### Spread

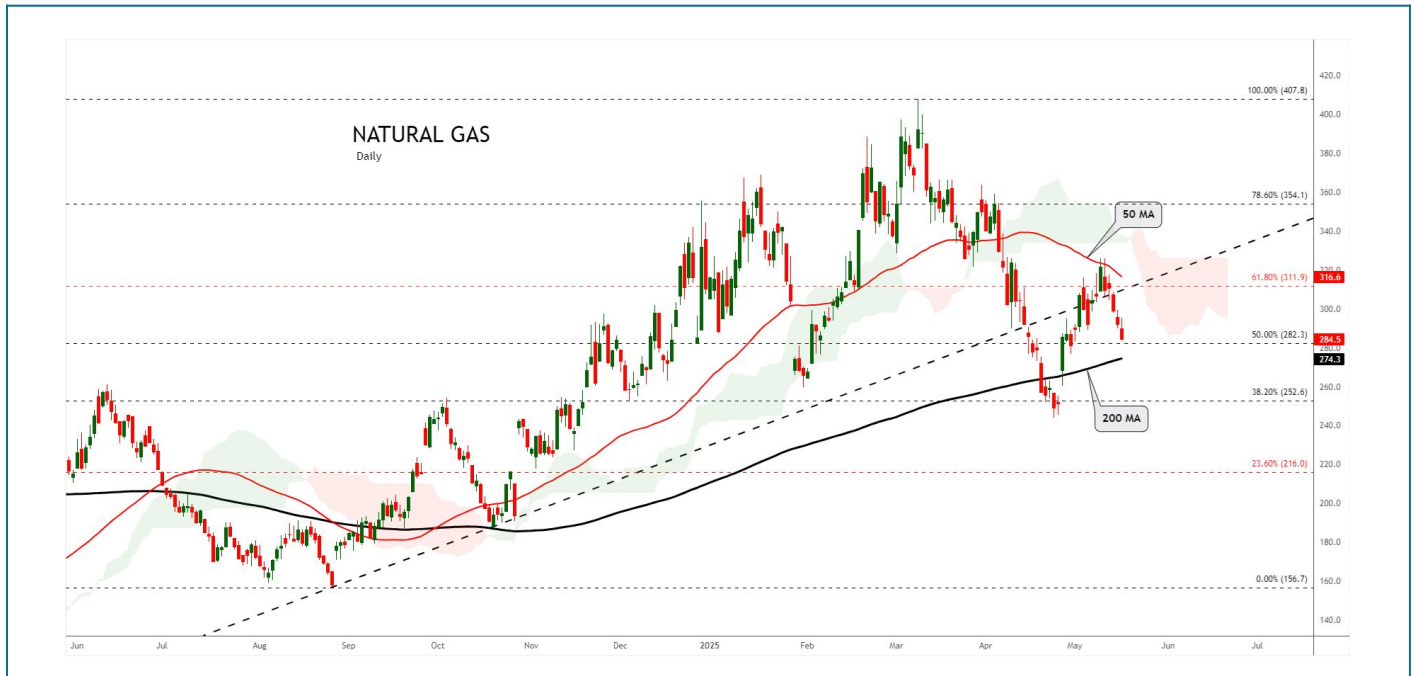
Commodity	Spread
CRUDEOIL JUL-JUN	-24.00
CRUDEOILMINI JUL-JUN	-29.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	18-Jun-25	5334.00	5426.00	5380.00	5328.00	5282.00	5230.00
CRUDEOIL	21-Jul-25	5310.00	5394.00	5352.00	5303.00	5261.00	5212.00
CRUDEOILMINI	18-Jun-25	5336.00	5429.00	5382.00	5327.00	5280.00	5225.00
CRUDEOILMINI	21-Jul-25	5307.00	5389.00	5348.00	5304.00	5263.00	5219.00
Crudeoil \$		63.02	65.53	64.28	62.88	61.63	60.23



## Technical Snapshot



**SELL NATURALGAS MAY @ 295 SL 302 TGT 285-280. MCX**

## Observations

Naturalgas trading range for the day is 258.3-308.5.

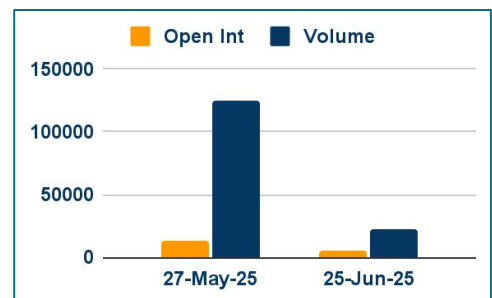
Natural gas rose as output declined and demand forecasts for next week were revised higher.

Lower 48 gas production dropped to 103.9 bcfd in May, down from April's 105.8 bcfd.

Daily output hit a one-week low of 103.4 bcfd, further supporting prices.

Gas demand, including exports, is forecast to fall but remains above Monday's outlook.

## OI &amp; Volume



## Spread

Commodity	Spread
NATURALGAS JUN-MAY	30.00
NATURALGAS MINI JUN-MAY	29.80

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-May-25	291.20	308.50	299.90	283.40	274.80	258.30
NATURALGAS	25-Jun-25	321.20	339.70	330.50	313.40	304.20	287.10
NATURALGAS MINI	27-May-25	291.20	310.00	301.00	283.00	274.00	256.00
NATURALGAS MINI	25-Jun-25	321.00	339.00	330.00	313.00	304.00	287.00
Natural Gas \$		3.3980	3.6650	3.5310	3.3190	3.1850	2.9730

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. Federal Reserve officials speaking took on cautiously the ramifications of the latest downgrade of the U.S. government's credit rating and unsettled market conditions as they continued to navigate a very uncertain economic environment. "We will put that downgrade in the same perspective that we do with all incoming information: What are the implications of this in terms of us achieving our mandated goals without commenting on what that downgrade might mean in sort of a political economy context," Fed Vice Chair Philip Jefferson said at a conference held by the Federal Reserve Bank of Atlanta. Moody's ratings agency lowered the U.S. government's credit rating one notch amid mounting concerns over deficits and interest costs that remain on an unsustainable pace. It was the last of the major ratings agencies to cut the U.S. sovereign rating from the highest level. While not an imminent issue for the Fed, over time higher market borrowing costs tied to a deteriorating U.S. financial position make credit generally more expensive and create restraint on economic activity. In turn that becomes a consideration for how the Fed sets monetary policy and its expectations for the longer-run path of economic activity.

China cut benchmark lending rates for the first time since October, while major state banks lowered deposit rates as authorities work to ease monetary policy to help buffer the economy from the impact of the Sino-U.S. trade war. The widely expected rate cuts are aimed at stimulating consumption and loan growth in a weakening economy while still protecting commercial lenders' shrinking profit margins. The People's Bank of China said the one-year loan prime rate (LPR), a benchmark determined by banks, had been lowered by 10 basis points to 3.0% , while the five-year LPR was reduced by the same margin to 3.5%. Most new and outstanding loans in China are based on the one-year LPR, while the five-year rate influences the pricing of mortgages. The lending rate cut was announced just after five of China's biggest state-owned banks said they have trimmed their deposit interest rates. The banks cut interest rates on time deposits by 5 bps to 0.05%, reduced rates on one-year time deposits by 15 bps to 0.95% and shaved off 25 bps on three-year and five-year time deposits. These deposit rate reductions should guide smaller lenders in making similar cuts.



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