

KEDIA ADVISORY



DAILY ENERGY REPORT

20 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	8632.00	8727.00	7528.00	7767.00	-12.30
CRUDEOIL	18-May-26	8402.00	8442.00	7345.00	7666.00	-10.61
CRUDEOILMINI	20-Apr-26	8666.00	8729.00	7526.00	7768.00	-12.27
CRUDEOILMINI	18-May-26	8456.00	8456.00	7344.00	7662.00	-10.64
NATURALGAS	27-Apr-26	248.70	251.80	243.90	250.20	1.46
NATURALGAS	26-May-26	263.90	266.20	258.70	265.10	1.11
NATURALGAS MINI	27-Apr-26	247.00	251.70	243.80	250.20	-16.67
NATURALGAS MINI	26-May-26	264.00	266.30	258.80	265.20	0.66

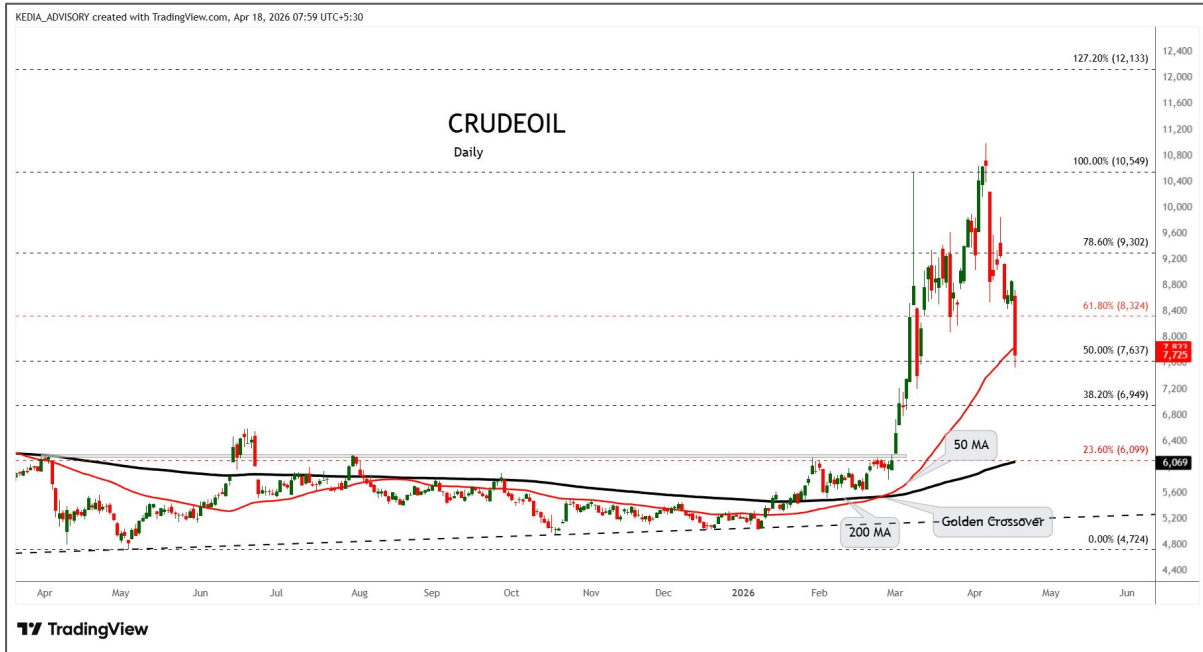
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	88.62	88.84	87.83	87.84	-0.87
Natural Gas \$	2.7210	2.7270	2.7120	2.7140	-0.22
Lme Copper	13223.03	13336.28	13204.90	13336.28	-0.28
Lme Zinc	3413.33	3434.05	3399.70	3431.40	-0.14
Lme Aluminium	3628.00	3657.25	3443.93	3557.00	-2.40
Lme Lead	1963.50	1964.90	1950.63	1963.70	-0.20
Lme Nickel	18061.00	18107.00	18007.63	18091.75	0.37

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Apr-26	-12.30	-64.74	Long Liquidation
CRUDEOIL	18-May-26	-10.61	12.47	Fresh Selling
CRUDEOILMINI	20-Apr-26	-12.27	-25.19	Long Liquidation
CRUDEOILMINI	18-May-26	-10.64	32.77	Fresh Selling
NATURALGAS	27-Apr-26	1.46	-13.03	Short Covering
NATURALGAS	26-May-26	1.11	1.57	Fresh Buying
NATURALGAS MINI	27-Apr-26	1.46	-16.67	Short Covering
NATURALGAS MINI	26-May-26	1.11	0.66	Fresh Buying

Technical Snapshot



BUY CRUDEOIL APR @ 7750 SL 7650 TGT 7900-8050. MCX

Observations

Crudeoil trading range for the day is 6808-9206.

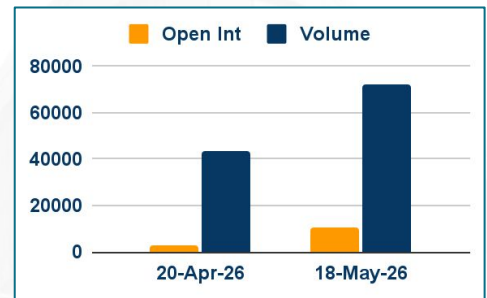
Crude oil plunged after Iran's Foreign Minister announced that the Strait of Hormuz is now fully open to commercial traffic.

The move boosted optimism that one of the most severe global energy supply disruptions in recent history may be easing.

US may release \$20 billion in frozen Iranian funds in exchange for enriched uranium stockpiles, with further talks expected this weekend.

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	-101.00
CRUDEOILMINI MAY-APR	-106.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Apr-26	7767.00	9206.00	8486.00	8007.00	7287.00	6808.00
CRUDEOIL	18-May-26	7666.00	8915.00	8291.00	7818.00	7194.00	6721.00
CRUDEOILMINI	20-Apr-26	7768.00	9211.00	8490.00	8008.00	7287.00	6805.00
CRUDEOILMINI	18-May-26	7662.00	8933.00	8298.00	7821.00	7186.00	6709.00
Crudeoil \$		87.84	89.18	88.51	88.17	87.50	87.16

Technical Snapshot



BUY NATURALGAS APR @ 247 SL 243 TGT 252-256. MCX

Observations

Naturalgas trading range for the day is 240.7-256.5.

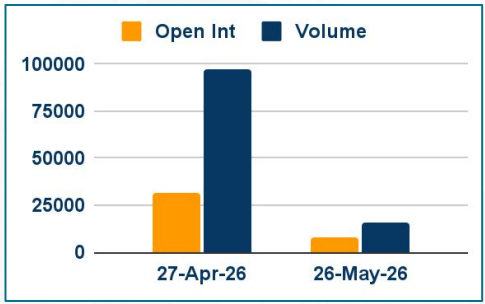
Natural gas gained on a drop in output over the past few days and near-record gas flows to LNG export plants.

However, upside seen limited amid forecasts for less demand next week than previously expected.

Average gas output in the U.S. Lower 48 states rose to 110.6 bcf/d so far in April, up from 110.4 bcf/d.

Meteorologists forecast the weather will remain mostly warmer than normal through May 2

OI & Volume



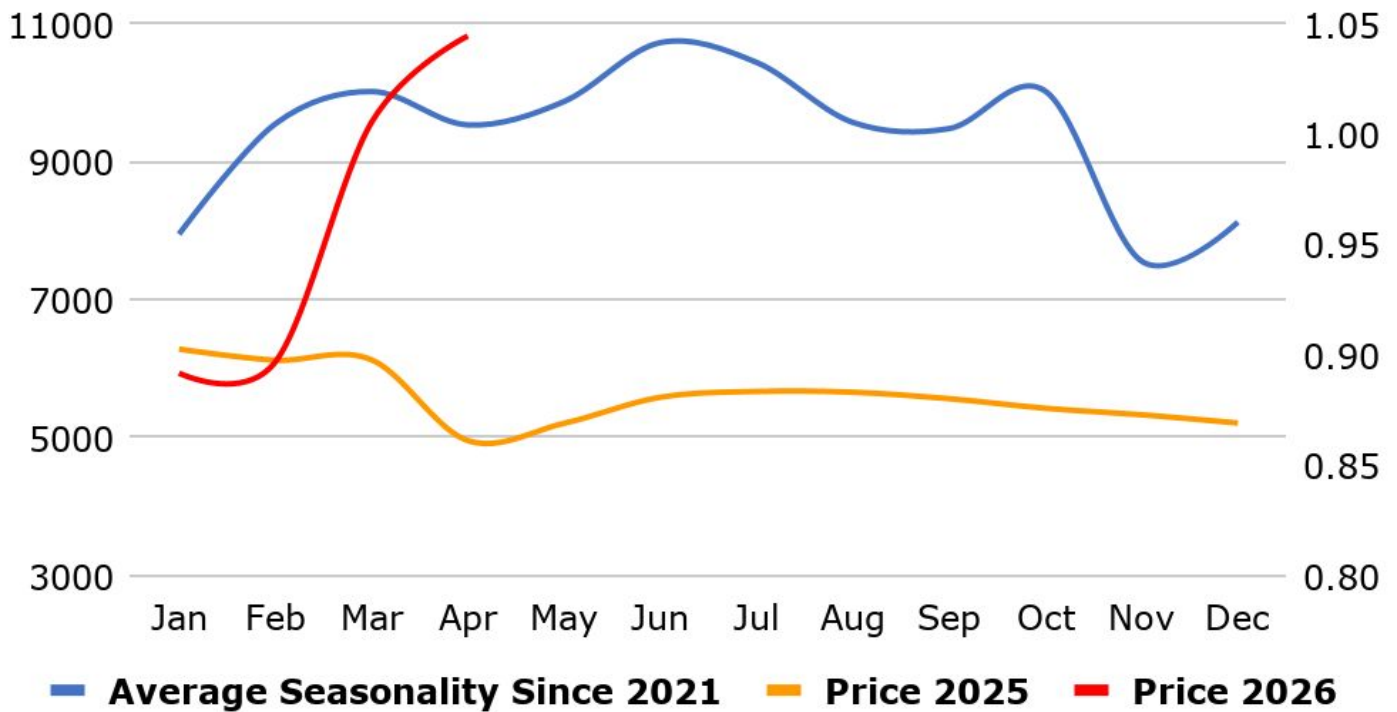
Spread

Commodity	Spread
NATURALGAS MAY-APR	14.90
NATURALGAS MINI MAY-APR	15.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Apr-26	250.20	256.50	253.30	248.60	245.40	240.70
NATURALGAS	26-May-26	265.10	270.80	267.90	263.30	260.40	255.80
NATGAS MINI	27-Apr-26	250.20	257.00	254.00	249.00	246.00	241.00
NATGAS MINI	26-May-26	265.20	270.00	267.00	263.00	260.00	256.00
Natural Gas \$		2.7140	2.7330	2.7240	2.7180	2.7090	2.7030

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Apr 20	EUR	German PPI m/m
Apr 21	EUR	German ZEW Economic Sentiment
Apr 21	EUR	ZEW Economic Sentiment
Apr 21	USD	ADP Weekly Employment Change
Apr 21	USD	Core Retail Sales m/m
Apr 21	USD	Retail Sales m/m
Apr 21	USD	Pending Home Sales m/m
Apr 21	USD	Business Inventories m/m
Apr 22	EUR	Consumer Confidence
Apr 22	USD	Crude Oil Inventories
Apr 23	EUR	French Flash Manufacturing PMI
Apr 23	EUR	French Flash Services PMI
Apr 23	EUR	German Flash Manufacturing PMI

Date	Curr.	Data
Apr 23	EUR	Flash Services PMI
Apr 23	USD	Unemployment Claims
Apr 23	USD	Flash Manufacturing PMI
Apr 23	USD	Flash Services PMI
Apr 23	USD	Natural Gas Storage
Apr 24	EUR	German ifo Business Climate
Apr 24	EUR	Belgian NBB Business Climate
Apr 24	USD	Revised UoM Consumer Sentiment
Apr 24	USD	Revised UoM Inflation Expectations

News you can Use

European Central Bank policymakers played down the chance of a rate hike as soon as this month, arguing that more data will be needed and the precise timing of a move was of secondary importance in any case. Inflation surged past the ECB's 2% target last month on rising energy costs and the ECB is now debating whether to tighten policy to prevent this energy shock from seeping into the broader economy and setting off an inflation spiral. "We will do what is needed," ECB chief economist Philip Lane said. "I know you care if it's going to be one meeting or another meeting, but in the grand scheme, which meeting it turns out to be that we make the decision... that's detail." French central bank chief Francois Villeroy de Galhau, a powerful voice on the ECB's 27-person Governing Council, was even more explicit. "To bet on April would be premature at this stage," he told. "We need to reach a sufficient level of data about the effect on underlying inflation and also the negative effect on demand."

The GDP in the UK expanded 0.5% mom in February 2026, accelerating from a revised 0.1% increase in January and marking the strongest growth since early 2024. Growth was broad-based, with services rising 0.5% (vs +0.1% previously), extending gains for a fourth straight month. Year-on-year, GDP rose 1.0%, while it increased 0.5% over the three months to February. The UK posted a trade deficit of £0.72 billion in February 2026, shifting from a downwardly revised surplus of £3.12 billion in the previous month, as exports fell while imports rose. Exports dropped 1.5% month-on-month to £80.20 billion, while imports grew 3.2% to a three-month high of £80.92 billion. Industrial production in the UK rose 0.5% month-on-month in February 2026, exceeding market expectations of a 0.2% increase and rebounding from a 0.1% fall in January. On an annual basis, industrial activity decreased by 0.4%, after an upwardly revised 0.5% gain. UK construction output dropped 1.0% year-on-year in February 2026, slowing from a revised 1.9% decline in the previous month but underperforming market estimates for a 0.5% fall.

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Kedia Stocks and Commodities Research Pvt Ltd

SEBI REGISTRATION NUMBER : INH000006156

Aadinath Commercial, Opp. Mumbai University, Vasant Valley Road, Khadakpada, Kalyan West

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**KEDIA ADVISORY**

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.

For more details, please contact Mobile: +91 9619551022

Email: info@kediaadvisory.com

SEBI REGISTRATION NUMBER - INH000006156

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