

KEDIA ADVISORY



DAILY ENERGY REPORT

30 September 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	19-Oct-26	9040.00	9125.00	8660.00	8678.00	-2.61
CRUDEOIL	19-Nov-26	8720.00	8805.00	8422.00	8487.00	-1.12
CRUDEOILMINI	19-Oct-26	8975.00	9123.00	8661.00	8682.00	-2.56
CRUDEOILMINI	19-Nov-26	8716.00	8808.00	8423.00	8487.00	-1.18
NATURALGAS	27-Oct-26	302.80	303.50	292.50	293.70	-2.10
NATURALGAS	24-Nov-26	340.00	342.10	324.80	325.70	-2.72
NATURALGAS MINI	27-Oct-26	300.50	303.50	292.60	293.80	10.23
NATURALGAS MINI	24-Nov-26	337.70	339.80	325.00	325.70	27.95

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	89.04	89.89	89.00	89.52	0.53
Natural Gas \$	3.0300	3.0300	3.0200	3.0200	0.00
Lme Copper	14503.00	14507.00	14467.60	14500.58	0.31
Lme Zinc	3875.10	3878.55	3866.75	3870.00	0.12
Lme Aluminium	3263.30	3264.55	3208.45	3216.50	-1.08
Lme Lead	1909.30	1909.55	1905.43	1905.85	0.12
Lme Nickel	15960.00	15985.00	15928.00	15967.75	0.32

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Oct-26	-2.61	-8.75	Long Liquidation
CRUDEOIL	19-Nov-26	-1.12	-14.26	Long Liquidation
CRUDEOILMINI	19-Oct-26	-2.56	-3.43	Long Liquidation
CRUDEOILMINI	19-Nov-26	-1.18	-0.34	Long Liquidation
NATURALGAS	27-Oct-26	-2.10	7.51	Fresh Selling
NATURALGAS	24-Nov-26	-2.72	35.90	Fresh Selling
NATURALGAS MINI	27-Oct-26	-2.10	10.23	Fresh Selling
NATURALGAS MINI	24-Nov-26	-2.72	27.95	Fresh Selling

Technical Snapshot



SELL CRUDEOIL OCT @ 8700 SL 8800 TGT 8600-8500. MCX

Observations

Crudeoil trading range for the day is 8356-9286.

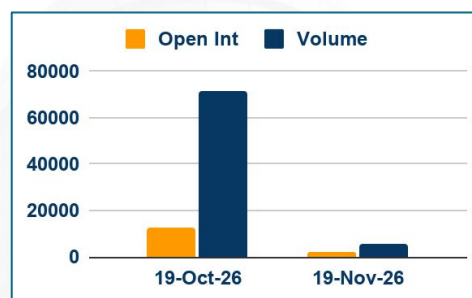
Crude oil prices declined as investors focused on signs of recovering crude exports from the region.

Saudi Arabia has resumed oil loadings from its Red Sea port of Yanbu after restarting operations on the East-West Pipeline

IEA member states will discuss strategic oil reserve releases if needed, Birol says

WTI crude oil speculative net longs increased by 8,952 contracts to 148,467

OI & Volume



Spread

Commodity	Spread
CRUDEOIL NOV-OCT	-191.00
CRUDEOILMINI NOV-OCT	-195.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Oct-26	8678.00	9286.00	8982.00	8821.00	8517.00	8356.00
CRUDEOIL	19-Nov-26	8487.00	8954.00	8720.00	8571.00	8337.00	8188.00
CRUDEOILMINI	19-Oct-26	8682.00	9284.00	8983.00	8822.00	8521.00	8360.00
CRUDEOILMINI	19-Nov-26	8487.00	8958.00	8723.00	8573.00	8338.00	8188.00
Crudeoil \$		89.52	90.36	89.94	89.47	89.05	88.58

Technical Snapshot



BUY NATURALGAS OCT @ 290 SL 286 TGT 294-298. MCX

Observations

Naturalgas trading range for the day is 285.6-307.6.

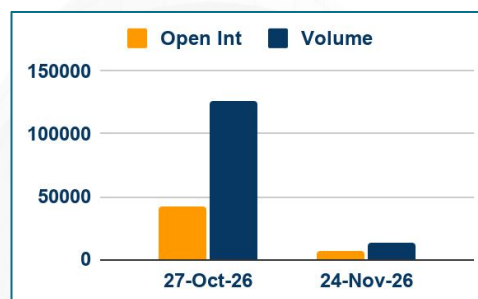
Natural gas dropped on expectations daily output will soon rise with the return to service of the Mountaineer XPress pipe

Average gas output in the US Lower 48 states rose to 112.3 billion cubic feet per day (bcfd) so far in September

Record output and mild spring weather have allowed energy firms to keep the amount of gas in inventory above five-year average since March

On the NYMEX and ICE's four major natural gas markets, speculative net shorts decreased by 27,105 contracts to 27,158.

OI & Volume



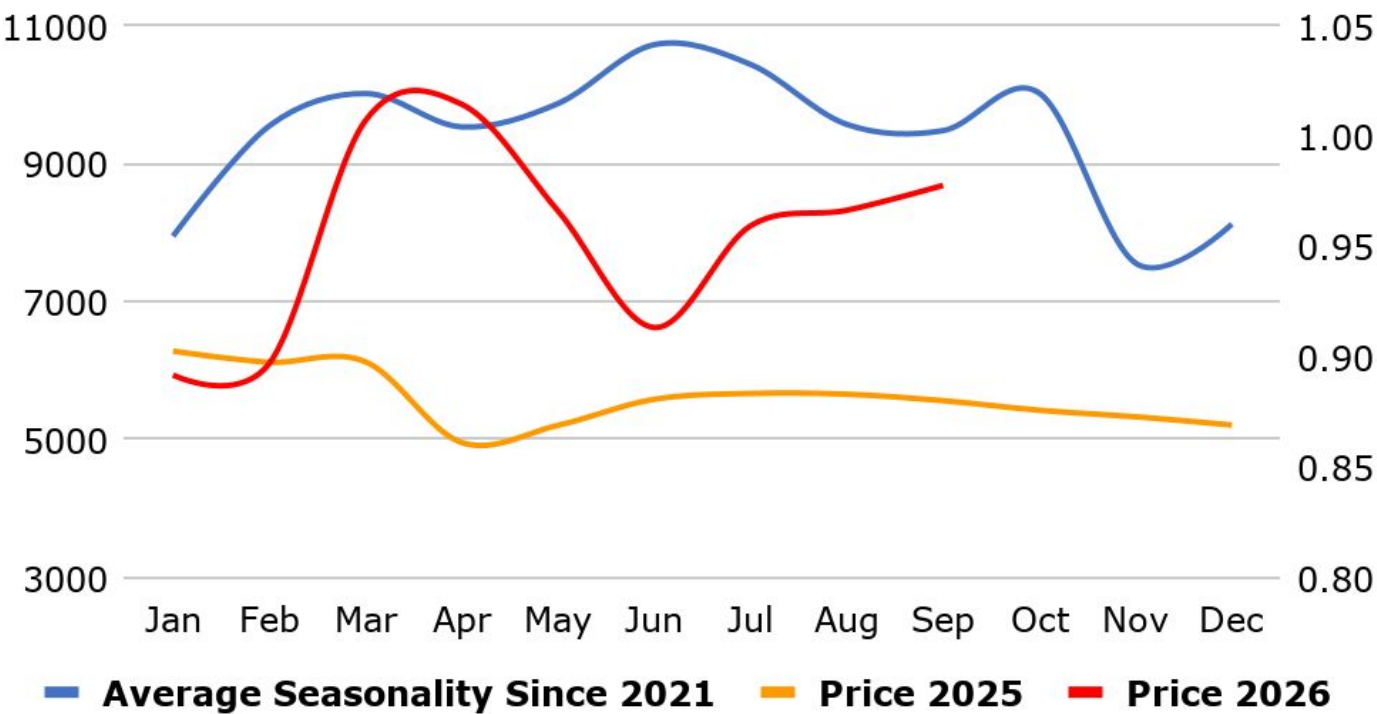
Spread

Commodity	Spread
NATURALGAS NOV-OCT	32.00
NATURALGAS MINI NOV-OCT	31.90

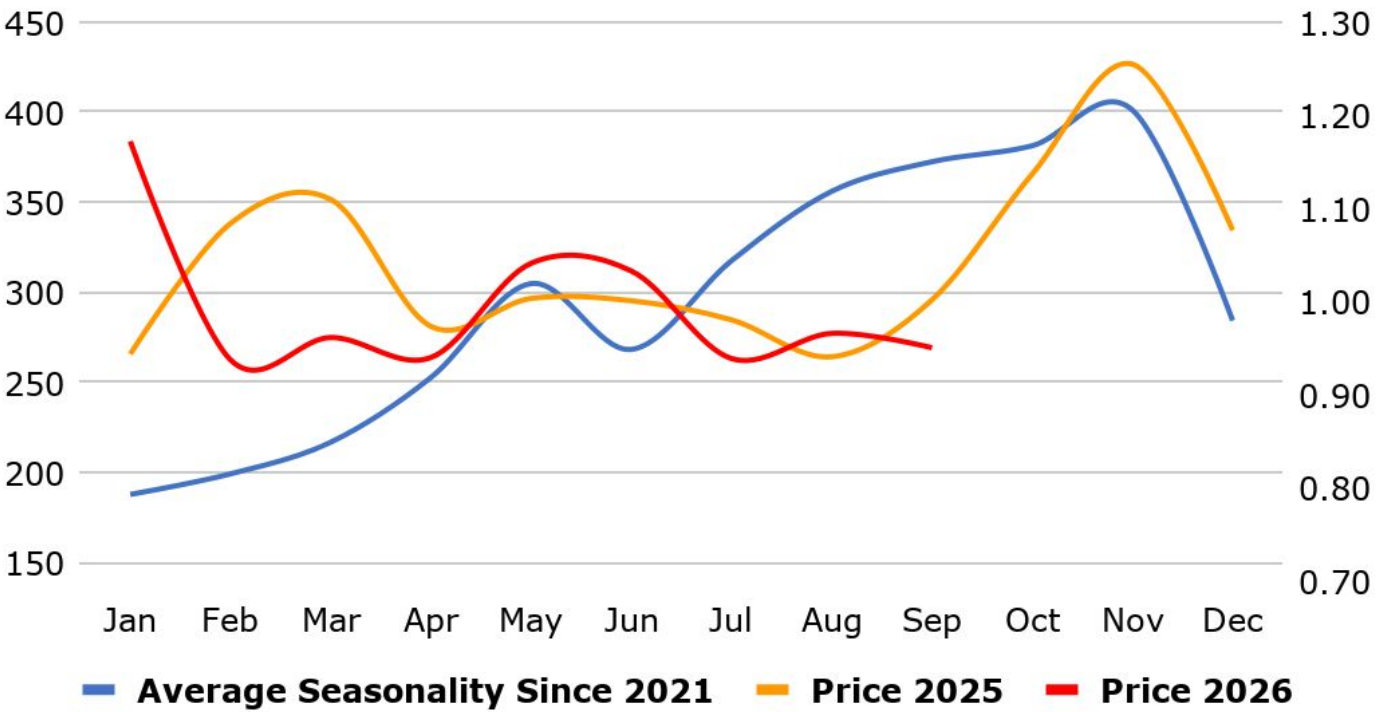
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Oct-26	293.70	307.60	300.70	296.60	289.70	285.60
NATURALGAS	24-Nov-26	325.70	348.20	337.00	330.90	319.70	313.60
NATGAS MINI	27-Oct-26	293.80	307.00	301.00	297.00	291.00	287.00
NATGAS MINI	24-Nov-26	325.70	345.00	335.00	330.00	320.00	315.00
Natural Gas \$		3.0200	3.0330	3.0260	3.0230	3.0160	3.0130

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Sep 29	EUR	Spanish Flash CPI y/y
Sep 29	USD	HPI m/m
Sep 29	USD	S&P/CS Composite-20 HPI y/y
Sep 29	USD	CB Consumer Confidence
Sep 29	USD	JOLTS Job Openings
Sep 30	USD	ADP Non-Farm Employment Change
Sep 30	USD	Core PCE Price Index m/m
Sep 30	USD	Final GDP q/q
Sep 30	USD	Final GDP Price Index q/q
Sep 30	USD	Goods Trade Balance
Sep 30	USD	Personal Income m/m
Sep 30	USD	Personal Spending m/m
Sep 30	USD	Prelim Wholesale Inventories m/m

Date	Curr.	Data
Oct 1	EUR	Final Manufacturing PMI
Oct 1	EUR	Unemployment Rate
Oct 1	USD	Challenger Job Cuts y/y
Oct 1	USD	Unemployment Claims
Oct 1	USD	Final Manufacturing PMI
Oct 1	USD	ISM Manufacturing PMI
Oct 1	USD	Construction Spending m/m
Oct 1	USD	ISM Manufacturing Prices
Oct 1	USD	Natural Gas Storage
Oct 2	EUR	Core CPI Flash Estimate y/y
Oct 2	EUR	CPI Flash Estimate y/y
Oct 2	USD	Average Hourly Earnings m/m
Oct 2	USD	Non-Farm Employment Change

News you can Use

New York Federal Reserve President John Williams said it was reasonable to think that the U.S. central bank might need to raise interest rates again before the end of the year to help bring down inflation risks. Forecasts among market participants showed investors thought "it's likely that another rate hike may be appropriate by the end of the year. That seems to me a reasonable way of thinking about it," Williams said. "But we have to see. We're going to collect the data and do what we did between July and September" in assessing the information, he told. Williams stressed the high levels of uncertainty clouding the economic outlook. The U.S. central bank under new Fed Chairman Kevin Warsh last week raised its policy rate to the 3.75%-4.00% range and 16 of 18 policymakers signalled the Fed would probably need to deliver at least one more rate hike before the end of 2026. Fed officials now expect inflation will not be back at target until 2029.

The S&P Global UK Manufacturing PMI rose to 52.0 in September 2026, up slightly from 51.7 in August and above the market expectation of 51.5, according to the preliminary estimate. The latest increase in manufacturing output, however, was the slowest since the current period of expansion began in April. AI investment and higher defense spending were cited as factors supporting production, while weak consumer demand remained a headwind to growth. Business confidence strengthened to its highest level since February, supported by expectations of new project starts and increased investment in plant capacity. The S&P Global UK Services PMI fell to 51.7 in September 2026 from 52.5 in August, below market forecasts of 52, flash estimates showed. The S&P Global UK Composite PMI eased to 51.7 in September of 2026 from 52.5 in the previous month, slightly under market expectations of 52, according to a flash estimate.

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