

**KEDIA** ADVISORY



# DAILY ENERGY REPORT

13 February 2026

**Kedia Stocks and Commodities Research Pvt. Ltd.**

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### MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	19-Feb-26	5883.00	5904.00	5675.00	5686.00	-3.56
CRUDEOIL	19-Mar-26	5891.00	5912.00	5691.00	5701.00	-3.49
CRUDEOILMINI	19-Feb-26	5881.00	5906.00	5675.00	5689.00	-3.54
CRUDEOILMINI	19-Mar-26	5893.00	5912.00	5695.00	5703.00	-3.52
NATURALGAS	24-Feb-26	292.60	301.00	288.50	294.20	1.98
NATURALGAS	26-Mar-26	283.30	290.00	279.20	284.20	1.14
NATURALGAS MINI	24-Feb-26	292.60	300.90	288.70	294.50	-10.11
NATURALGAS MINI	26-Mar-26	285.10	290.00	279.30	284.10	-3.23

### INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	62.86	63.01	62.78	62.84	-0.02
Natural Gas \$	3.2200	3.2400	3.2100	3.2200	0.00
Lme Copper	12901.00	12990.00	12893.87	12989.00	0.78
Lme Zinc	3377.11	3386.25	3373.95	3375.85	0.22
Lme Aluminium	3129.00	3164.33	3090.95	3097.15	-0.73
Lme Lead	1982.79	1985.20	1978.15	1982.00	-0.03
Lme Nickel	17230.75	17382.00	17212.75	17309.50	0.21

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Feb-26	-3.56	-20.84	Long Liquidation
CRUDEOIL	19-Mar-26	-3.49	31.51	Fresh Selling
CRUDEOILMINI	19-Feb-26	-3.54	40.54	Fresh Selling
CRUDEOILMINI	19-Mar-26	-3.52	52.90	Fresh Selling
NATURALGAS	24-Feb-26	1.98	-6.79	Short Covering
NATURALGAS	26-Mar-26	1.14	-0.06	Short Covering
NATURALGAS MINI	24-Feb-26	2.08	-10.11	Short Covering
NATURALGAS MINI	26-Mar-26	1.07	-3.23	Short Covering

## Technical Snapshot



**SELL CRUDEOIL FEB @ 5750 SL 5850 TGT 5650-5550. MCX**

## Observations

Crudeoil trading range for the day is 5526-5984.

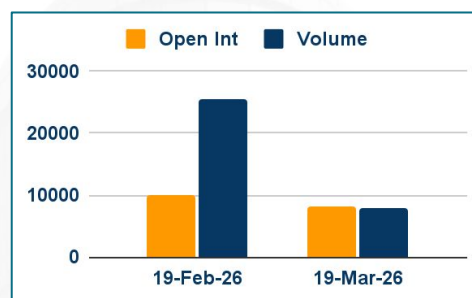
Crude oil prices slipped as investors weighed the IEA's lowering of its global oil demand forecast for 2026.

OPEC forecast world oil demand for crude from the wider OPEC+ producer group will drop by 400,000 bpd in Q2.

World demand for OPEC+ crude will average 42.20 mbpd in Q2, down from 42.60 mbpd in the Q1.

Global oil demand to rise by less than expected in 2026, IEA says

## OI &amp; Volume



## Spread

Commodity	Spread
CRUDEOIL MAR-FEB	15.00
CRUDEOILMINI MAR-FEB	14.00

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Feb-26	5686.00	5984.00	5835.00	5755.00	5606.00	5526.00
CRUDEOIL	19-Mar-26	5701.00	5989.00	5845.00	5768.00	5624.00	5547.00
CRUDEOILMINI	19-Feb-26	5689.00	5988.00	5839.00	5757.00	5608.00	5526.00
CRUDEOILMINI	19-Mar-26	5703.00	5987.00	5845.00	5770.00	5628.00	5553.00
Crudeoil \$		62.84	63.11	62.98	62.88	62.75	62.65



## Technical Snapshot



**BUY NATURALGAS FEB @ 290 SL 285 TGT 296-302. MCX**

## Observations

Naturalgas trading range for the day is 282.1-307.1.

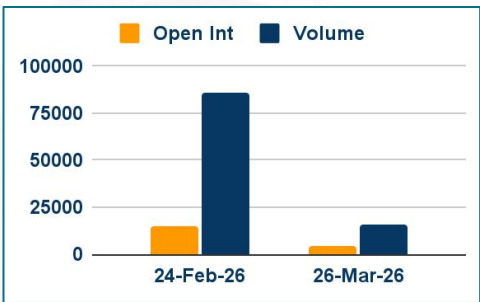
Natural gas edged up on near-record flows to liquefied natural gas export plants.

That small price increase came despite forecasts for warmer weather and lower demand next week than previously expected.

U.S. natural gas production to average 120.7 bcf/day in February vs 117.1 bcf/day in January – EIA

EIA sees 2026 U.S. natgas demand of 91.6 bcf/day, vs prior forecast 90.3 bcf/d; sees 2027 demand of 91.5 bcf/d

## OI & Volume



## Spread

Commodity	Spread
NATURALGAS MAR-FEB	-10.00
NATURALGAS MINI MAR-FEB	-10.40

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	24-Feb-26	294.20	307.10	300.70	294.60	288.20	282.10
NATURALGAS	26-Mar-26	284.20	295.30	289.80	284.50	279.00	273.70
NATURALGAS MINI	24-Feb-26	294.50	307.00	301.00	295.00	289.00	283.00
NATURALGAS MINI	26-Mar-26	284.10	295.00	289.00	284.00	278.00	273.00
Natural Gas \$		3.2200	3.2530	3.2360	3.2230	3.2060	3.1930

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



## Economic Data

Date	Curr.	Data
Feb 9	EUR	Sentix Investor Confidence
Feb 9	EUR	German Buba President Speaks
Feb 10	USD	FOMC Member Waller Speaks
Feb 10	USD	FOMC Member Bostic Speaks
Feb 10	USD	NFIB Small Business Index
Feb 10	USD	Core Retail Sales m/m
Feb 10	USD	Retail Sales m/m
Feb 10	USD	Employment Cost Index q/q
Feb 10	USD	Import Prices m/m
Feb 10	USD	Business Inventories m/m
Feb 10	USD	FOMC Member Hammack Speaks
Feb 10	USD	FOMC Member Logan Speaks
Feb 11	EUR	Italian Industrial Production m/m

Date	Curr.	Data
Feb 11	USD	Unemployment Rate
Feb 11	USD	Crude Oil Inventories
Feb 12	USD	Federal Budget Balance
Feb 12	USD	Unemployment Claims
Feb 12	USD	Existing Home Sales
Feb 12	USD	Natural Gas Storage
Feb 13	EUR	German Buba President Speaks
Feb 13	USD	FOMC Member Logan Speaks
Feb 13	USD	FOMC Member Miran Speaks
Feb 13	EUR	Flash Employment Change q/q
Feb 13	EUR	Flash GDP q/q
Feb 13	EUR	Trade Balance
Feb 13	USD	Core CPI m/m

## News you can Use

Federal Reserve policymakers who voted last month to hold short-term borrowing costs steady rather than continue their string of interest-rate cuts may feel more secure in that decision after government data Wednesday showed the U.S. job market began 2026 on better footing than expected. The Bureau of Labor Statistics, in its shutdown-delayed report, said payrolls rose by 130,000 in January, compared with the 70,000 economists had forecast. The unemployment rate ticked down to 4.3%. Traders of interest-rate futures agreed, moving to price out all but a one-in-five chance of a Fed policy rate cut by April, versus about a two-in-five chance seen before the data. Though they are still betting the U.S. central bank will next reduce its policy rate in June, they see almost a 40% chance it will not move then, versus about 25% before the jobs report. Fed policymakers voted 10-2 last month to keep short-term borrowing costs in the 3.50%-3.75% range, after cutting rates at each of the last three meetings of 2025. They cited a stabilizing labor market and above-target inflation.

The European Central Bank kept interest rates unchanged as expected, shrugging off a dip in inflation while continuing to warn about an uncertain geopolitical environment. The ECB left the rate it pays on bank deposits at 2%, where it has been since June, and reaffirmed that it expects inflation to stabilise at its goal, which is also 2%. "(The ECB's) updated assessment reconfirms that inflation should stabilise at its 2% target in the medium term," the euro zone's central bank said in a press release. The ECB said the economy remained "resilient in a challenging global environment", highlighting low unemployment, solid private sector balance sheets and the gradual rollout of public spending on defence and infrastructure. But it repeated its long-standing warning about an uncertain outlook, "owing particularly to ongoing global trade policy uncertainty and geopolitical tensions". Price growth in the 21 countries that share the euro slipped to 1.7% last month, its lowest level since September 2024, and is expected to stay slightly below the ECB's target for at least a year. The euro zone economy has nevertheless been picking up pace, with consumption and investments kicking into higher gear in the last three months of 2025.



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