

KEDIA ADVISORY



DAILY ENERGY REPORT

29 Apr 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	19-May-25	5416.00	5438.00	5263.00	5281.00	-2.13
CRUDEOIL	18-Jun-25	5384.00	5389.00	5225.00	5247.00	-2.13
CRUDEOILMINI	19-May-25	5327.00	5432.00	5267.00	5285.00	-2.08
CRUDEOILMINI	18-Jun-25	5383.00	5385.00	5231.00	5253.00	-2.09
NATURALGAS	27-May-25	268.50	287.20	260.50	286.00	7.08
NATURALGAS	25-Jun-25	293.30	309.60	284.90	308.50	6.01
NATURALGAS MINI	27-May-25	269.20	286.90	261.00	285.90	441.38
NATURALGAS MINI	25-Jun-25	293.00	309.50	285.20	308.40	-82.83

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	63.49	63.92	61.48	62.02	-2.13
Natural Gas \$	3.1630	3.3650	3.0540	3.3230	7.35
Lme Copper	9370.75	9411.35	9316.15	9397.40	-0.07
Lme Zinc	2648.80	2652.18	2628.70	2640.70	-0.37
Lme Aluminium	2463.65	2469.35	2428.30	2437.40	-0.91
Lme Lead	1952.05	1982.48	1944.75	1974.08	1.22
Lme Nickel	15516.50	15720.88	15439.00	15637.63	1.00

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-May-25	-2.13	5.72	Fresh Selling
CRUDEOIL	18-Jun-25	-2.13	35.93	Fresh Selling
CRUDEOILMINI	19-May-25	-2.08	22.75	Fresh Selling
CRUDEOILMINI	18-Jun-25	-2.09	28.26	Fresh Selling
NATURALGAS	27-May-25	7.08	-12.04	Short Covering
NATURALGAS	25-Jun-25	6.01	48.80	Fresh Buying
NATURALGAS MINI	27-May-25	7.00	441.38	Fresh Buying
NATURALGAS MINI	25-Jun-25	6.05	-82.83	Short Covering

Technical Snapshot



SELL CRUDEOIL MAY @ 5320 SL 5400 TGT 5240-5180. MCX

Observations

Crudeoil trading range for the day is 5152-5502.

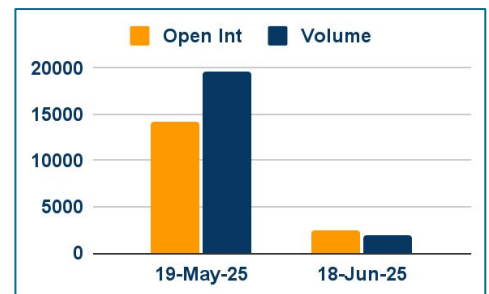
Crude oil prices declined amid US-China trade uncertainty.

Fears grow over global growth and weaker fuel demand.

OPEC+ may propose a second consecutive output hike on May 5.

BNP Paribas expects Brent in the high \$60s per barrel in the second quarter of this year.

OI & Volume



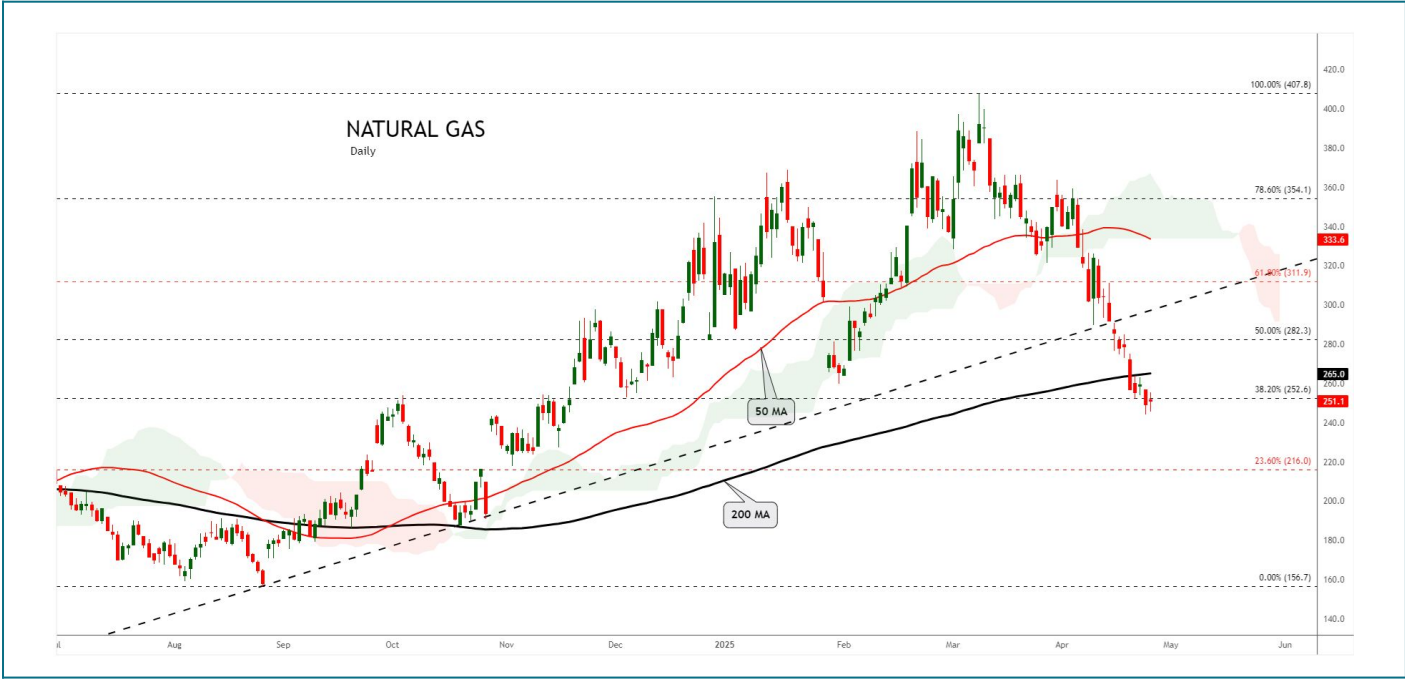
Spread

Commodity	Spread
CRUDEOIL JUN-MAY	-34.00
CRUDEOILMINI JUN-MAY	-32.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-May-25	5281.00	5502.00	5391.00	5327.00	5216.00	5152.00
CRUDEOIL	18-Jun-25	5247.00	5451.00	5349.00	5287.00	5185.00	5123.00
CRUDEOILMINI	19-May-25	5285.00	5493.00	5389.00	5328.00	5224.00	5163.00
CRUDEOILMINI	18-Jun-25	5253.00	5444.00	5349.00	5290.00	5195.00	5136.00
Crudeoil \$		62.02	64.91	63.46	62.47	61.02	60.03

Technical Snapshot



SELL NATURALGAS MAY @ 292 SL 298 TGT 282-275. MCX

Observations

Naturalgas trading range for the day is 251.2-304.6.

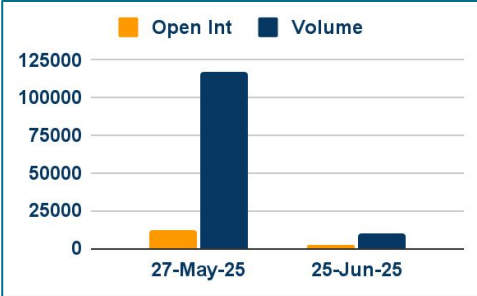
Natural gas gained on forecasts for higher demand this week than previously expected.

However upside seen limited on rising output and forecasts for mild weather through mid-May.

Average gas output has risen to 106.5 bcfd in April from a monthly record of 106.2 bcfd in March.

Storage levels about 1% below seasonal norms after winter demand surge

OI & Volume



Spread

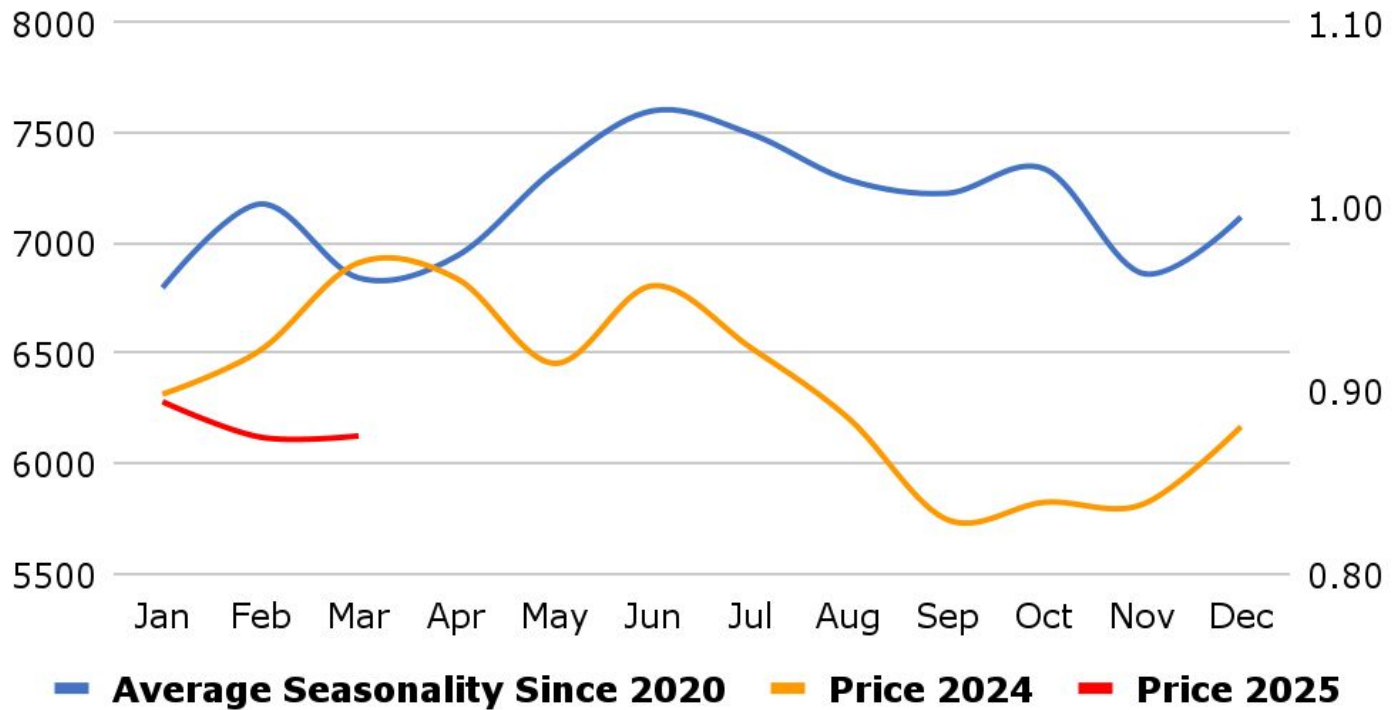
Commodity	Spread
NATURALGAS JUN-MAY	22.50
NATURALGAS MINI JUN-MAY	22.50

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-May-25	286.00	304.60	295.30	277.90	268.60	251.20
NATURALGAS	25-Jun-25	308.50	325.70	317.10	301.00	292.40	276.30
NATURALGAS MINI	27-May-25	285.90	304.00	295.00	278.00	269.00	252.00
NATURALGAS MINI	25-Jun-25	308.40	325.00	317.00	301.00	293.00	277.00
Natural Gas \$		3.3230	3.5580	3.4400	3.2470	3.1290	2.9360



MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Apr 28	EUR	Spanish Unemployment Rate
Apr 29	USD	Goods Trade Balance
Apr 29	USD	Prelim Wholesale Inventories m/m
Apr 29	USD	JOLTS Job Openings
Apr 29	USD	CB Consumer Confidence
Apr 30	EUR	German Unemployment Change
Apr 30	EUR	German Prelim GDP q/q
Apr 30	USD	ADP Non-Farm Employment Change
Apr 30	USD	Advance GDP q/q
Apr 30	USD	Employment Cost Index q/q
Apr 30	USD	Advance GDP Price Index q/q
Apr 30	USD	Chicago PMI
Apr 30	USD	Core PCE Price Index m/m

Date	Curr.	Data
Apr 30	USD	Personal Spending m/m
Apr 30	USD	Crude Oil Inventories
May 1	USD	Unemployment Claims
May 1	USD	Final Manufacturing PMI
May 1	USD	ISM Manufacturing PMI
May 1	USD	ISM Manufacturing Prices
May 1	USD	Natural Gas Storage
May 2	EUR	German Final Manufacturing PMI
May 2	EUR	Core CPI Flash Estimate y/y
May 2	EUR	CPI Flash Estimate y/y
May 2	EUR	Unemployment Rate
May 2	USD	Average Hourly Earnings m/m
May 2	USD	Non-Farm Employment Change

News you can Use

Sales of new U.S. single-family homes increased more than expected in March as buyers rushed to take advantage of a decline in mortgage rates, but a gloomy economic outlook poses a challenge to the housing market recovery. New home sales jumped 7.4% to a seasonally adjusted annual rate of 724,000 units last month, the highest level since September 2024, the Commerce Department's Census Bureau said. The sales pace for February was revised down to a rate of 674,000 units from the previously reported 676,000 units. The average rate on the popular 30-year fixed mortgage declined to 6.65% in March from 6.76% at the end of February, data from mortgage finance agency Freddie Mac showed. But the rate has since been rising, touching a two-month high of 6.83% last week as President Donald Trump's ever- shifting tariff policy stoked fears of sluggish economic growth and high inflation, which have led some economists to doubt that the Federal Reserve would resume cutting interest rates in June. Fed Chair Jerome Powell last week suggested the U.S. central bank was in no rush to move on rates, but cautioned that Trump's trade policy risked pushing inflation and employment further from the Fed's goals.

Japanese banks must monitor various risks associated with high levels of uncertainty over global trade policies, the Bank of Japan said, as U.S. President Donald Trump's tariffs have rocked financial markets in recent weeks. "Japan's financial system has been maintaining stability on the whole," the BOJ said in a semi-annual report. But since the beginning of April, "uncertainty has heightened regarding the formulation of trade and other economic policies in each jurisdiction, geopolitical risks, and developments in global financial markets," the BOJ said. Trump announced his tariffs on most of the U.S.' major trading partners on April 2. "Financial institutions need to be vigilant against the materialization of various risks" it said, noting that the prices of their stockholdings could swing while the potential for defaults at their client firms could increase. A moderate economic recovery has led to a slowdown in the rise in bankruptcies and defaults, but greater uncertainty over global trade policies could hurt firms' financial positions, the BOJ said in the report. The latest report also pointed out Japanese banks' growing exposure to foreign non-banks through investment trusts and loans to private equity and debt funds, while overseas hedge funds are also stepping up investments in Japanese stocks and bonds.



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