

**KEDIA** ADVISORY



# DAILY ENERGY REPORT

16 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	5661.00	5742.00	5640.00	5723.00	0.65
CRUDEOIL	19-Mar-26	5699.00	5752.00	5656.00	5732.00	0.54
CRUDEOILMINI	19-Feb-26	5704.00	5743.00	5636.00	5722.00	0.58
CRUDEOILMINI	19-Mar-26	5701.00	5755.00	5658.00	5734.00	0.54
NATURALGAS	24-Feb-26	291.10	298.00	282.60	294.10	-0.03
NATURALGAS	26-Mar-26	279.40	283.70	273.70	281.20	-1.06
NATURALGAS MINI	24-Feb-26	290.10	297.30	283.20	294.20	-18.61
NATURALGAS MINI	26-Mar-26	281.00	283.90	274.00	281.50	14.42

### INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	62.75	62.81	62.71	62.76	0.00
Natural Gas \$	3.0400	3.0400	3.0100	3.0200	-0.66
Lme Copper	12869.00	12910.00	12863.00	12886.78	-0.26
Lme Zinc	3336.55	3338.60	3318.65	3328.75	-0.56
Lme Aluminium	3068.35	3083.00	3051.00	3060.00	-1.20
Lme Lead	1965.15	1967.30	1958.95	1959.40	-0.24
Lme Nickel	16926.50	16937.25	16888.75	16919.00	-0.53

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Feb-26	0.65	-32.23	Short Covering
CRUDEOIL	19-Mar-26	0.54	30.72	Fresh Buying
CRUDEOILMINI	19-Feb-26	0.58	5.05	Fresh Buying
CRUDEOILMINI	19-Mar-26	0.54	62.35	Fresh Buying
NATURALGAS	24-Feb-26	-0.03	-15.33	Long Liquidation
NATURALGAS	26-Mar-26	-1.06	5.05	Fresh Selling
NATURALGAS MINI	24-Feb-26	-0.10	-18.61	Long Liquidation
NATURALGAS MINI	26-Mar-26	-0.92	14.42	Fresh Selling

## Technical Snapshot



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

## Observations

Crudeoil trading range for the day is 5600-5804.

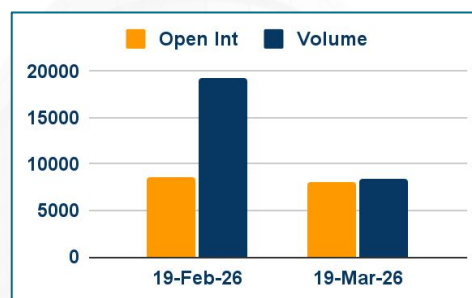
Crude oil gains after data showed an overall slowdown in U.S. inflation, helping offset supply concerns

OPEC estimates India's crude oil demand to rise steadily while output stays flat.

IEA lowered its forecast for global oil demand growth this year to 850,000 bpd, though this is still higher than last year's growth of 770,000 bpd.

Away from the Middle East, the Kremlin said that the next round of peace talks on Ukraine will take place next week.

## OI &amp; Volume



## Spread

Commodity	Spread
CRUDEOIL MAR-FEB	9.00
CRUDEOILMINI MAR-FEB	12.00

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Feb-26	5723.00	5804.00	5764.00	5702.00	5662.00	5600.00
CRUDEOIL	19-Mar-26	5732.00	5809.00	5770.00	5713.00	5674.00	5617.00
CRUDEOILMINI	19-Feb-26	5722.00	5807.00	5764.00	5700.00	5657.00	5593.00
CRUDEOILMINI	19-Mar-26	5734.00	5813.00	5774.00	5716.00	5677.00	5619.00
Crudeoil \$		62.76	62.86	62.81	62.76	62.71	62.66



## Technical Snapshot

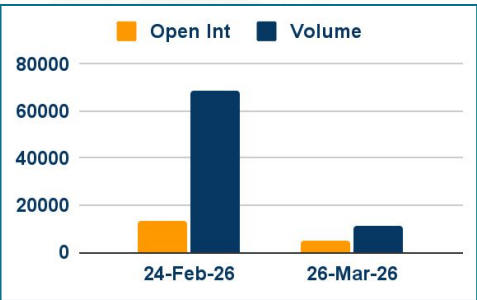


SELL NATURALGAS FEB @ 295 SL 300 TGT 290-285. MCX

## Observations

- Naturalgas trading range for the day is 276.2-307.
- Natural gas eased on forecasts for warmer weather and lower demand over the next two weeks than previously expected.
- US energy firms withdrew 249 bcf of natural gas from storage as extreme cold continued to drive strong heating demand.
- Average gas output in the Lower 48 states climbed to 107.4 bcfd so far in February, up from 106.3 bcfd in January.
- Continued cold last week likely cut inventories down to around 6% below normal during the week ended February 6.

## OI & Volume



## Spread

Commodity	Spread
NATURALGAS MAR-FEB	-12.90
NATURALGAS MINI MAR-FEB	-12.70

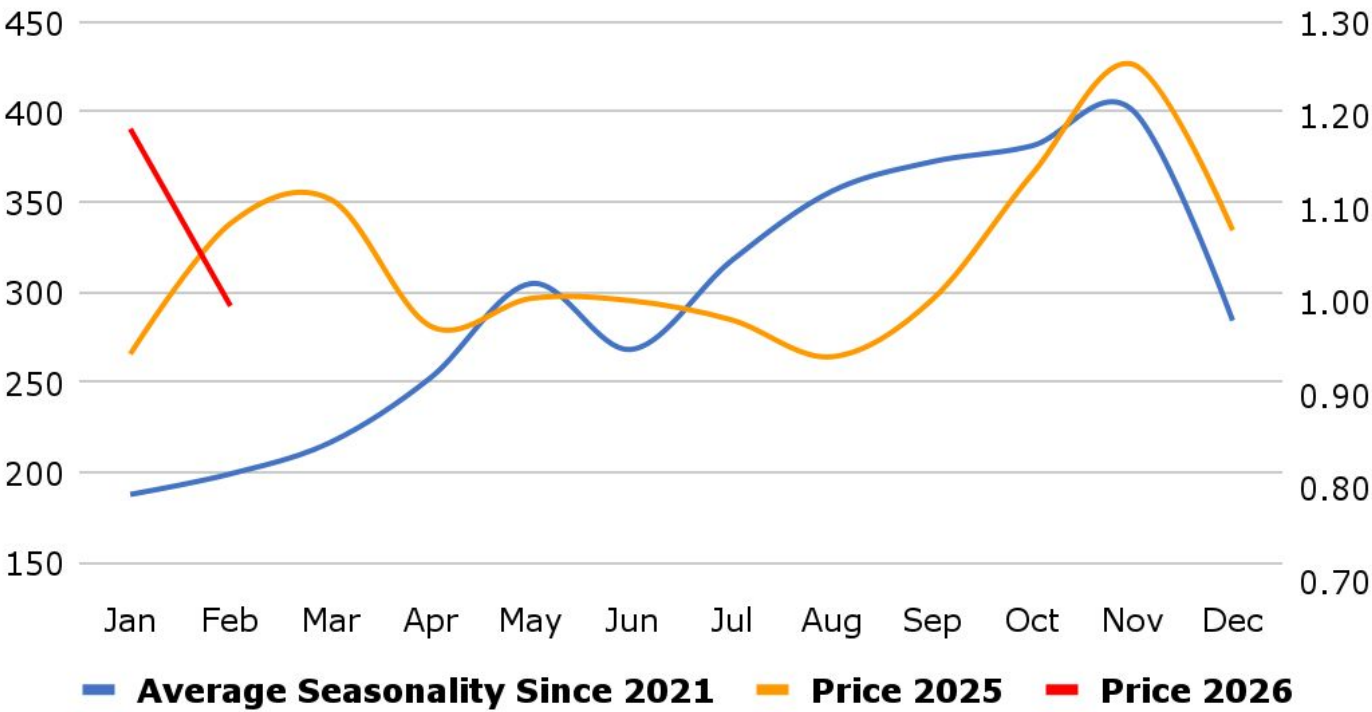
## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	24-Feb-26	294.10	307.00	300.60	291.60	285.20	276.20
NATURALGAS	26-Mar-26	281.20	289.50	285.30	279.50	275.30	269.50
NATURALGAS MINI	24-Feb-26	294.20	306.00	301.00	292.00	287.00	278.00
NATURALGAS MINI	26-Mar-26	281.50	290.00	286.00	280.00	276.00	270.00
Natural Gas \$		3.0200	3.0530	3.0360	3.0230	3.0060	2.9930

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



## Economic Data

Date	Curr.	Data
Feb 16	EUR	Industrial Production m/m
Feb 17	EUR	German Final CPI m/m
Feb 17	EUR	ZEW Economic Sentiment
Feb 17	EUR	German ZEW Economic Sentiment
Feb 17	USD	Empire State Manufacturing Index
Feb 17	USD	NAHB Housing Market Index
Feb 18	USD	Core Durable Goods Orders m/m
Feb 18	USD	Durable Goods Orders m/m
Feb 18	USD	Capacity Utilization Rate
Feb 18	USD	Industrial Production m/m
Feb 19	EUR	Current Account
Feb 19	USD	Unemployment Claims
Feb 19	USD	Goods Trade Balance

Date	Curr.	Data
Feb 19	EUR	Consumer Confidence
Feb 19	USD	Pending Home Sales m/m
Feb 19	USD	Natural Gas Storage
Feb 19	USD	Crude Oil Inventories
Feb 20	EUR	German Flash Manufacturing PMI
Feb 20	EUR	German Flash Services PMI
Feb 20	USD	Advance GDP q/q
Feb 20	USD	Core PCE Price Index m/m
Feb 20	USD	Advance GDP Price Index q/q
Feb 20	USD	Personal Income m/m
Feb 20	USD	Personal Spending m/m
Feb 20	USD	Flash Manufacturing PMI
Feb 20	USD	Flash Services PMI

## News you can Use

The Federal Reserve's current monetary-policy setting threatens U.S. economic growth that otherwise is being "underwritten" by a range of Trump administration policies including tax cuts, Fed Governor Stephen Miran said as he again laid out the case for more interest-rate cuts. "The biggest risk I think to the economy is that we're misconstruing just how tight monetary policy is," Miran said at an event at the Dallas Fed, adding that he does not think there is an inflation problem. "I have a hard time being concerned about inflation because really, really low shelter inflation can compensate for more inflation in other parts of the index," Miran said. "As long as I remain unconcerned about inflation, I think it makes sense to continue trying to underwrite the labor market with looser monetary policy, particularly as supply expands more than demand and the economy can grow without generating inflation." Miran, who was a White House economic advisor before he was appointed to the central bank, has been one of the Fed's biggest advocates for easier policy.

The number of Americans filing new applications for unemployment benefits decreased less than expected last week, but the decline was consistent with economists' view that the labor market was stabilizing after hitting a soft patch last year. Economists said the Trump administration's trade and immigration policies were constraining the labor market, mostly through tepid hiring, though they were optimistic employment growth would pick up this year partly because of tax cuts. Initial claims for state unemployment benefits dropped 5,000 to a seasonally adjusted 227,000 for the week ended February 7, the Labor Department said. Economists polled had forecast 222,000 claims for the latest week. The fall reversed only a fraction of the prior week's jump, blamed on snowstorms and frigid temperatures across much of the country as well as normalization following seasonal volatility at the end of last year and beginning of 2026. Claims have moved in a 192,000-237,000 range since the end of November. The government reported that job growth accelerated in January and the unemployment rate fell to 4.3% from 4.4% in December.



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