

KEDIA ADVISORY



DAILY ENERGY REPORT

11 December 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	18-Dec-25	5273.00	5290.00	5196.00	5242.00	-0.08
CRUDEOIL	16-Jan-26	5276.00	5298.00	5215.00	5255.00	-0.11
CRUDEOILMINI	18-Dec-25	5269.00	5289.00	5200.00	5244.00	-0.10
CRUDEOILMINI	16-Jan-26	5284.00	5301.00	5220.00	5259.00	-0.11
NATURALGAS	26-Dec-25	417.60	422.80	401.40	420.60	-0.26
NATURALGAS	27-Jan-26	383.60	389.80	374.00	388.20	0.03
NATURALGAS MINI	26-Dec-25	414.90	422.90	401.80	420.80	-6.27
NATURALGAS MINI	27-Jan-26	386.20	390.00	374.00	388.20	9.29

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	58.37	59.05	57.66	58.46	0.98
Natural Gas \$	4.5780	4.6960	4.4550	4.5950	0.81
Lme Copper	11501.00	11660.00	11498.60	11566.40	0.86
Lme Zinc	3092.68	3111.80	3073.25	3081.80	-0.34
Lme Aluminium	2859.10	2876.60	2850.75	2856.63	-1.11
Lme Lead	1982.10	1989.10	1978.45	1979.43	0.08
Lme Nickel	14670.38	14800.50	14616.88	14636.38	-0.53

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	18-Dec-25	-0.08	-0.70	Long Liquidation
CRUDEOIL	16-Jan-26	-0.11	33.59	Fresh Selling
CRUDEOILMINI	18-Dec-25	-0.10	-0.53	Long Liquidation
CRUDEOILMINI	16-Jan-26	-0.11	15.99	Fresh Selling
NATURALGAS	26-Dec-25	-0.26	-5.44	Long Liquidation
NATURALGAS	27-Jan-26	0.03	10.89	Fresh Buying
NATURALGAS MINI	26-Dec-25	-0.36	-6.27	Long Liquidation
NATURALGAS MINI	27-Jan-26	0.00	9.29	Fresh Selling

Technical Snapshot



BUY CRUDEOIL DEC @ 5200 SL 5120 TGT 5280-5350. MCX

Observations

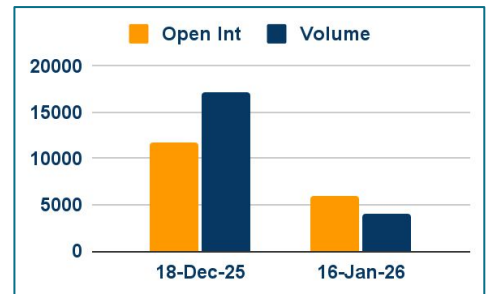
Crudeoil trading range for the day is 5149-5337.

Crude oil dropped as investors watched for progress in Russia-Ukraine peace talks and awaited a decision on U.S. interest rates. US energy officials projected that domestic oil output will rise to a record 13.6 million barrels per day this year.

API data showed a 4.8-million-barrel decline in US crude inventories last week, while gasoline and distillate stockpiles rose sharply.

Traders are now looking ahead to key reports from the IEA and OPEC later this week for clearer market signals.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL JAN-DEC	13.00
CRUDEOILMINI JAN-DEC	15.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	18-Dec-25	5242.00	5337.00	5290.00	5243.00	5196.00	5149.00
CRUDEOIL	16-Jan-26	5255.00	5339.00	5297.00	5256.00	5214.00	5173.00
CRUDEOILMINI	18-Dec-25	5244.00	5333.00	5288.00	5244.00	5199.00	5155.00
CRUDEOILMINI	16-Jan-26	5259.00	5341.00	5300.00	5260.00	5219.00	5179.00
Crudeoil \$		58.46	59.78	59.12	58.39	57.73	57.00

Technical Snapshot



BUY NATURALGAS DEC @ 416 SL 410 TGT 422-428. MCX

Observations

Naturalgas trading range for the day is 393.5-436.3.

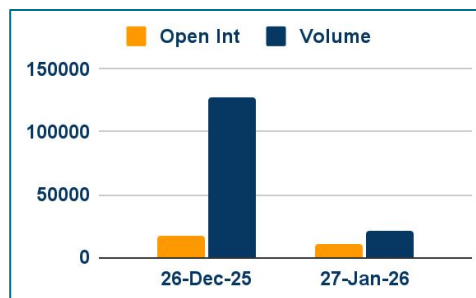
Natural gas dropped on near-record output, ample amounts of gas in storage.

Near-record gas output allows for increased storage levels

Meteorologists project mild US weather through late December

Global gas prices at 19-month lows on Ukraine peace talks, mild winter

OI & Volume



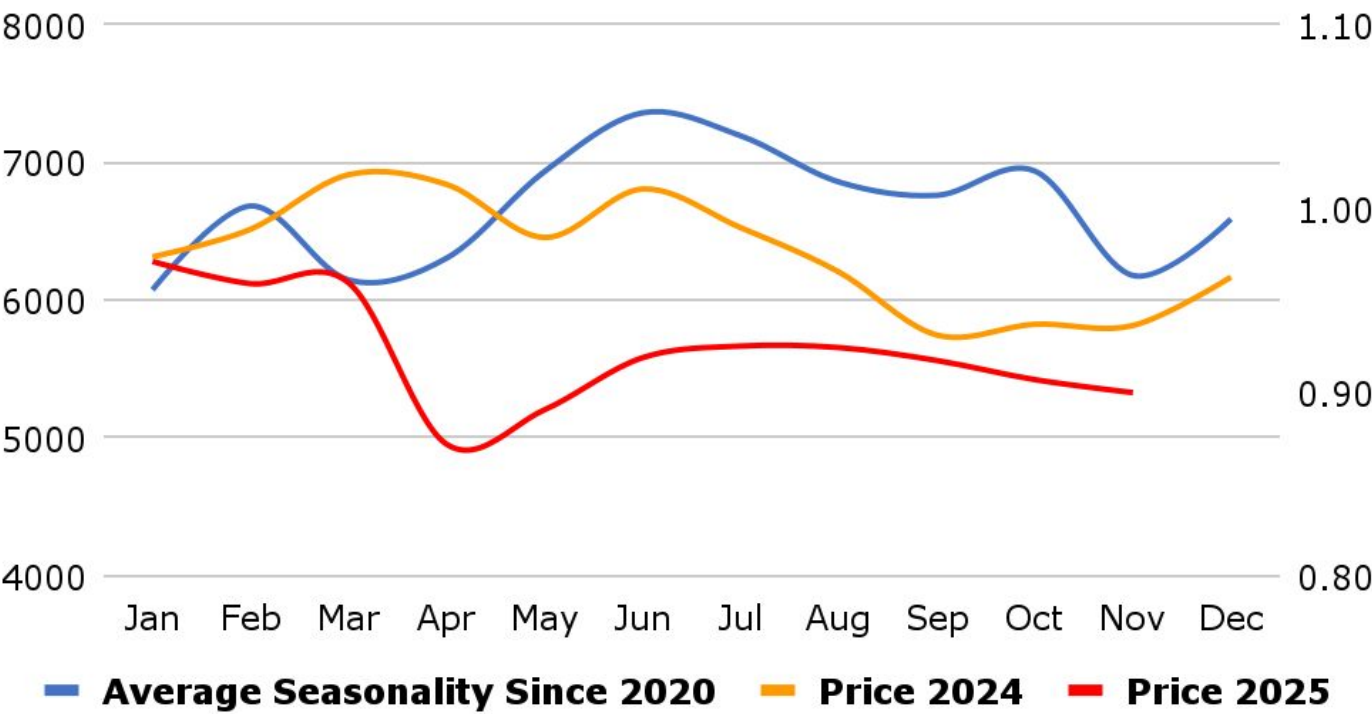
Spread

Commodity	Spread
NATURALGAS JAN-DEC	-32.40
NATURALGAS MINI JAN-DEC	-32.60

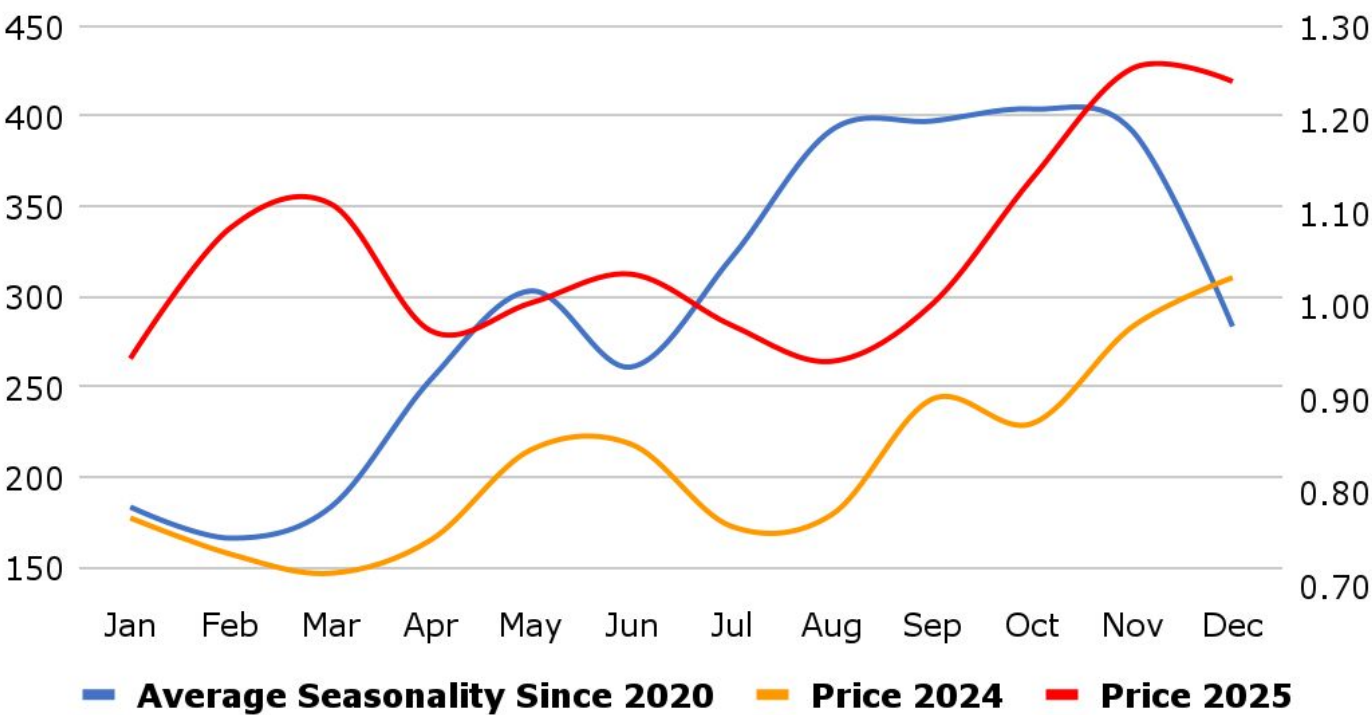
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Dec-25	420.60	436.30	428.40	414.90	407.00	393.50
NATURALGAS	27-Jan-26	388.20	399.80	394.00	384.00	378.20	368.20
NATURALGAS MINI	26-Dec-25	420.80	436.00	428.00	415.00	407.00	394.00
NATURALGAS MINI	27-Jan-26	388.20	400.00	394.00	384.00	378.00	368.00
Natural Gas \$		4.5950	4.8230	4.7090	4.5820	4.4680	4.3410

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Dec 8	EUR	German Industrial Production m/m
Dec 8	EUR	Sentix Investor Confidence
Dec 9	EUR	German Trade Balance
Dec 9	EUR	German Buba President Nagel Speaks
Dec 9	USD	NFIB Small Business Index
Dec 9	USD	ADP Weekly Employment Change
Dec 9	USD	JOLTS Job Openings
Dec 9	USD	JOLTS Job Openings
Dec 10	USD	API Weekly Statistical Bulletin
Dec 10	EUR	Italian Industrial Production m/m
Dec 10	EUR	ECB President Lagarde Speaks
Dec 10	USD	Employment Cost Index q/q
Dec 10	USD	Crude Oil Inventories

Date	Curr.	Data
Dec 11	USD	FOMC Statement
Dec 11	USD	FOMC Press Conference
Dec 11	EUR	Italian Unemployment Rate
Dec 11	EUR	Eurogroup Meetings
Dec 11	USD	Unemployment Claims
Dec 11	USD	Trade Balance
Dec 11	USD	Final Wholesale Inventories m/m
Dec 11	USD	Natural Gas Storage
Dec 11	USD	30-y Bond Auction
Dec 12	EUR	German Final CPI m/m
Dec 12	EUR	French Final CPI m/m
Dec 12	EUR	ECOFIN Meetings
Dec 12	USD	FOMC Member Paulson Speaks

News you can Use

Japan's producer prices rose 2.7% year-on-year in November 2025, unchanged from October and in line with market expectations. Cost continued to increase for most components: transport equipment (1.6% vs 1.5% in October), beverages and foods (4.9% vs 4.9% 5.0%), general-purpose machinery (2.7% vs 2.5%), other manufacturing (2.3% vs 2.6%), non-ferrous metals (14.9% vs 11.9%), electrical machinery (2.3% vs 1.7%), production machinery (3.6% vs 2.5%), metal products (0.1% vs 0.7%), plastics (0.3% vs 1.2%), information and communications (1.5% vs 0.3%), and business-oriented machinery (0.7% vs 0.8%). On a monthly basis, producer inflation increased 0.3%, also matching forecasts but easing from an upwardly revised 0.5% rise in the previous month. The Reuters Tankan index for Japanese manufacturers fell to +10 in December 2025 from a near four-year high of +17 in November, as fiscal and growth concerns weighed on sentiment. Revised data showed that the economy contracted more than initially estimated in the third quarter. Prime Minister Sanae Takaichi's large spending plans added to worries over Japan's fiscal health, while expectations of a Bank of Japan rate hike this month further clouded the economic outlook. The steel and nonferrous metals sub-index dropped sharply to -33 in December from -11 in November, while the textiles, paper, and pulp sector remained flat for a second consecutive month.

China's annual inflation rate accelerated to 0.7% in November 2025 from 0.2% in the prior month, aligning with market consensus and marking the highest level since February 2024. Food prices rose for the first time in ten months (0.2% vs -2.9% in October), supported by rebounds in prices of fresh vegetables and fresh fruit, coupled with a less steep drop in pork. Non-food inflation increased further (0.8% vs 0.9%), lifted by the ongoing consumer trade-in programs. Core inflation, which excludes food and energy, rose 1.2% yoy, keeping the same pace as in October and remaining at its highest in 20 months. On a monthly basis, consumer prices fell 0.1%, missing forecasts for a 0.2% rise and reversing October's reading, marking the first decline in five months. China's producer prices fell 2.2% year-on-year in November 2025, slightly accelerating from a 2.1% decline in October and marking the 38th consecutive month of contraction. The result came in slightly worse than market expectations of a 2.0% decline, amid price competition. Consumer goods prices declined at a faster pace in November (-1.5% vs -1.4% in October), driven by steeper falls in durable goods (-3.6% vs -3.2%), while food (-1.5% vs -1.6%) and clothing (-0.3% vs -0.3%) continued to drop modestly. During the first eleven months of the year, producer prices shrank 2.7%. Monthly, the PPI inched up 0.1%, the same pace as in October.

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