

KEDIA ADVISORY



# DAILY ENERGY REPORT

11 Mar 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-Mar-25	5822.00	5909.00	5771.00	5778.00	-1.37
CRUDEOIL	21-Apr-25	5835.00	5905.00	5768.00	5776.00	-1.33
CRUDEOILMINI	19-Mar-25	5830.00	5910.00	5775.00	5782.00	-1.30
CRUDEOILMINI	21-Apr-25	5857.00	5908.00	5775.00	5783.00	-1.26
NATURALGAS	26-Mar-25	382.60	407.80	382.60	394.20	7.15
NATURALGAS	25-Apr-25	388.70	412.90	388.70	399.80	6.96
NATURALGAS MINI	26-Mar-25	374.90	407.90	374.90	394.00	0.49
NATURALGAS MINI	25-Apr-25	383.90	412.60	383.90	399.80	16.03

## INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	67.12	67.60	65.67	65.75	-1.26
Natural Gas \$	4.5270	4.6720	4.4340	4.4370	-4.55
Lme Copper	9617.90	9640.60	9510.35	9525.35	-0.62
Lme Zinc	2887.65	2895.20	2841.98	2848.68	-1.17
Lme Aluminium	2690.75	2714.65	2680.70	2696.05	-0.35
Lme Lead	2022.85	2056.88	2022.15	2045.45	1.27
Lme Nickel	16407.25	16679.25	16378.00	16428.50	0.17

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Mar-25	-1.37	10.79	Fresh Selling
CRUDEOIL	21-Apr-25	-1.33	32.44	Fresh Selling
CRUDEOILMINI	19-Mar-25	-1.30	6.61	Fresh Selling
CRUDEOILMINI	21-Apr-25	-1.26	20.68	Fresh Selling
NATURALGAS	26-Mar-25	7.15	23.20	Fresh Buying
NATURALGAS	25-Apr-25	6.96	22.20	Fresh Buying
NATURALGAS MINI	26-Mar-25	7.12	0.49	Fresh Buying
NATURALGAS MINI	25-Apr-25	7.04	16.03	Fresh Buying

## Technical Snapshot



**SELL CRUDEOIL MAR @ 5840 SL 5920 TGT 5750-5680. MCX**

### Observations

Crudeoil trading range for the day is 5681-5957.

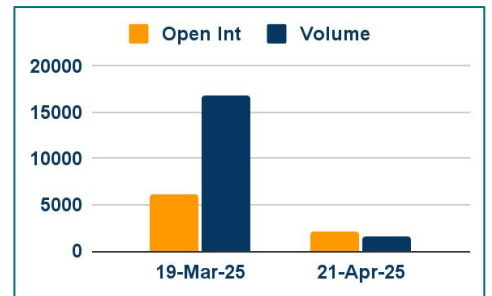
Crudeoil dropped as fuel consumption continued to be hampered by escalating trade wars.

China's crude oil imports fell 5% in the first two months of 2025 versus year-ago levels.

Trump said the U.S. would increase sanctions on Russia if it fails to reach a ceasefire deal with Ukraine.

Russia's Deputy Prime Minister Alexander Novak said that OPEC+ could reverse the decision in the event of market imbalance.

### OI & Volume



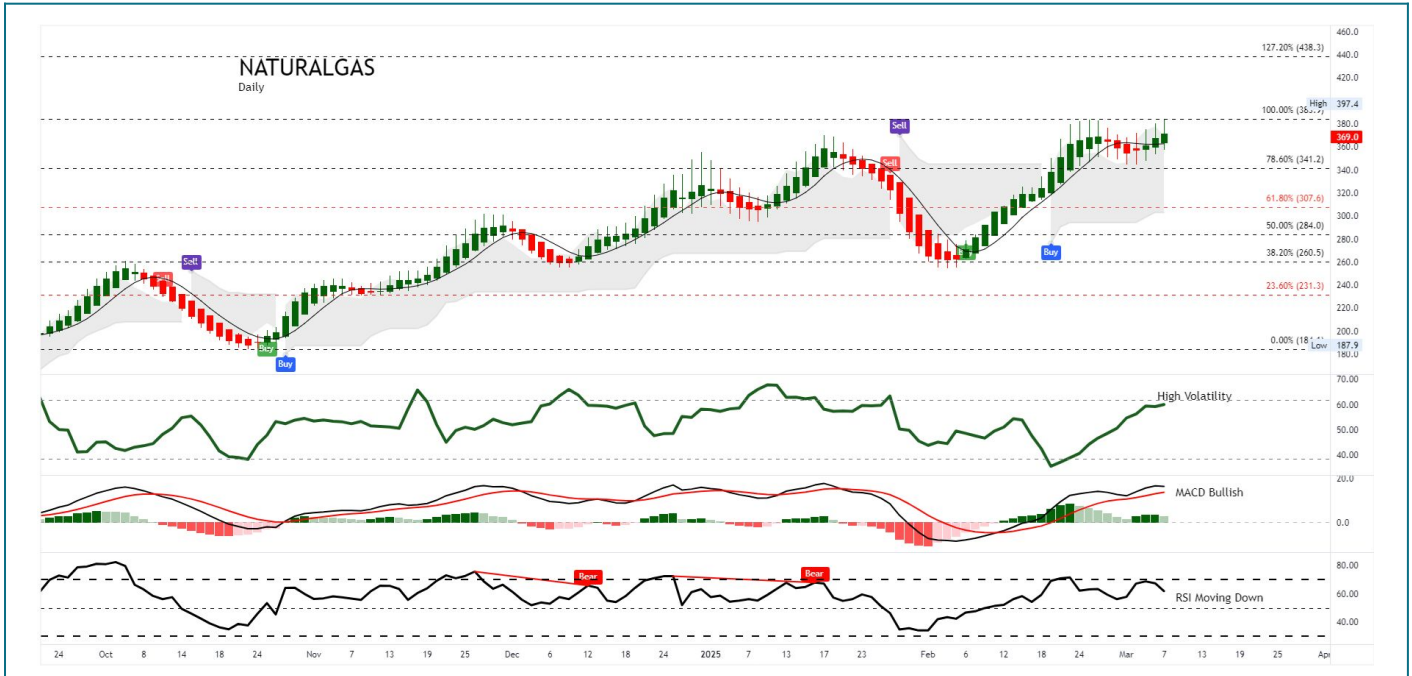
### Spread

Commodity	Spread
CRUDEOIL APR-MAR	-2.00
CRUDEOILMINI APR-MAR	1.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Mar-25	5778.00	5957.00	5867.00	5819.00	5729.00	5681.00
CRUDEOIL	21-Apr-25	5776.00	5953.00	5864.00	5816.00	5727.00	5679.00
CRUDEOILMINI	19-Mar-25	5782.00	5957.00	5869.00	5822.00	5734.00	5687.00
CRUDEOILMINI	21-Apr-25	5783.00	5955.00	5869.00	5822.00	5736.00	5689.00
Crudeoil \$		65.75	68.27	67.01	66.34	65.08	64.41

## Technical Snapshot



**SELL NATURALGAS MAR @ 398 SL 410 TGT 384-372. MCX**

### Observations

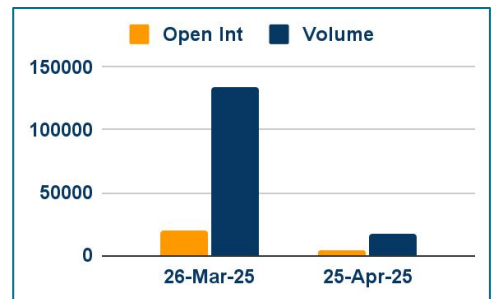
Naturalgas trading range for the day is 369.7-420.1.

Natural gas rose as colder-than-usual weather fuelled concerns over supply replenishment ahead of summer.

Support also seen on record flows to liquefied natural gas export (LNG) plants.

Canada would reduce power and gas exports to the U.S. after U.S. President Donald Trump imposed tariffs on Canada and Mexico.  
 EIA said energy firms pulled 80 billion cubic feet (bcf) of gas out of storage during the week ended February 28.

### OI & Volume



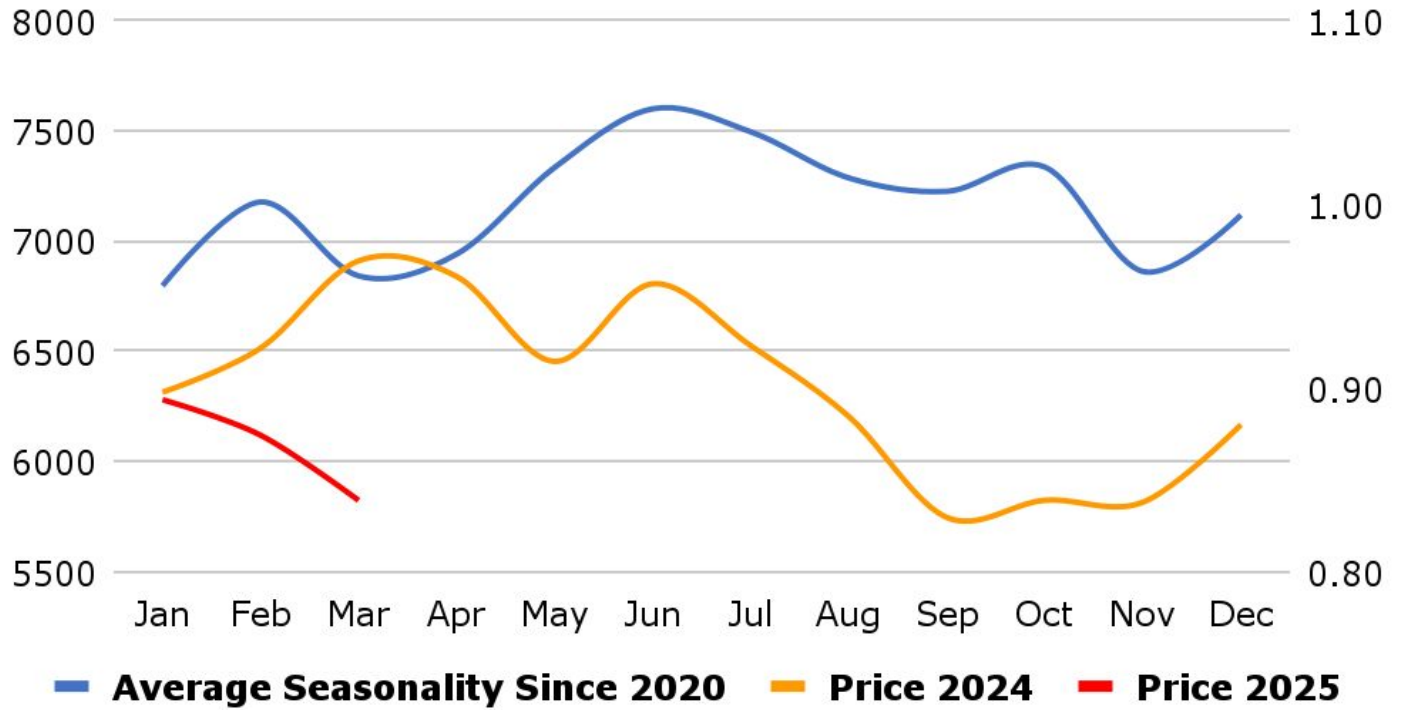
### Spread

Commodity	Spread
NATURALGAS APR-MAR	5.60
NATURALGAS MINI APR-MAR	5.80

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Mar-25	394.20	420.10	407.20	394.90	382.00	369.70
NATURALGAS	25-Apr-25	399.80	424.70	412.30	400.50	388.10	376.30
NATURALGAS MINI	26-Mar-25	394.00	425.00	409.00	392.00	376.00	359.00
NATURALGAS MINI	25-Apr-25	399.80	428.00	414.00	399.00	385.00	370.00
Natural Gas \$		4.4370	4.7520	4.5940	4.5140	4.3560	4.2760

### MCX Crude Oil Seasonality



### MCX Natural Gas Seasonality



## Economic Data

Date	Curr.	Data
Mar 10	EUR	German Industrial Production m/m
Mar 10	EUR	German Trade Balance
Mar 10	EUR	Sentix Investor Confidence
Mar 11	USD	NFIB Small Business Index
Mar 11	GBP	CB Leading Index m/m
Mar 11	USD	JOLTS Job Openings
Mar 12	EUR	ECB President Lagarde Speaks
Mar 12	USD	Core CPI m/m
Mar 12	USD	CPI m/m
Mar 12	USD	CPI y/y
Mar 12	EUR	German Buba President Speaks
Mar 12	USD	Crude Oil Inventories
Mar 12	USD	Federal Budget Balance

Date	Curr.	Data
Mar 13	USD	Core PPI m/m
Mar 13	USD	PPI m/m
Mar 13	USD	Unemployment Claims
Mar 13	USD	Natural Gas Storage
Mar 14	EUR	German Final CPI m/m
Mar 14	EUR	German WPI m/m
Mar 14	GBP	GDP m/m
Mar 14	GBP	Construction Output m/m
Mar 14	GBP	Industrial Production m/m
Mar 14	GBP	Manufacturing Production m/m
Mar 14	EUR	French Final CPI m/m
Mar 14	GBP	Consumer Inflation Expectations
Mar 14	EUR	Italian Industrial Production m/m

## News you can Use

China's food prices fell 3.3% year-over-year in February 2025, swinging from a 0.4% increase in the previous month and marking the first decline this year. The latest result also represented the steepest drop in cost of food since January 2024, driven by seasonal factors following an earlier-than-usual Lunar New Year celebration, the country's biggest annual holiday. China's producer prices fell by 2.2% yoy in February 2025, compared with market forecasts of a 2.1% decline and after a 2.3% drop in the prior two months. This marked the slowest drop since August 2024, as Beijing continued efforts to spur demand, despite producer deflation persisting for the 29th straight month amid price fluctuations in some commodities and the impact of the Lunar break in late January. China's consumer prices dropped by 0.7% yoy in February 2025, surpassing market estimates of a 0.5% decline and reversing a 0.5% rise in the prior month. This was the first consumer deflation since January 2024, amid fading seasonal demand following the Spring Festival in late January. Monthly, the CPI fell 0.2%, shifting from January's 11-month top of a 0.7% rise and marking the first drop since last November.

San Francisco Federal Reserve Bank President Mary Daly called out the elevated uncertainties around the economic outlook, but said that with the economy solid and short-term borrowing costs "in a good place," the U.S. central bank does not need to make any rushed moves. "Economic research will tell you that uncertainty is a source of demand restraint," Daly said. "We are also getting some mixed signals from markets. From a monetary policy perspective, all of that is a reason to be careful and deliberate." The remarks come at the end of a tumultuous week on the economic policy front and some fresh signs in economic data that the economy may be weakening. The Trump administration doubled tariffs on Chinese goods to 20% and put 25% tariffs on Mexico and Canadian goods, and then gave a one-month reprieve. The Labor Department reported a broad measure of unemployment surged to near a 3-1/2-year high last month as the ranks of part-time workers swelled. Markets boosted bets the Fed will start rate cuts in June and deliver three reductions this year, more than what Fed policymakers had projected in December.



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