

KEDIA ADVISORY



DAILY ENERGY REPORT

21 Feb 2025

- CRUDE OIL
- NATURAL GAS



Kedia Stocks & Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	19-Mar-25	6252.00	6345.00	6239.00	6316.00	0.45
CRUDEOIL	21-Apr-25	6266.00	6346.00	6246.00	6332.00	0.48
CRUDEOILMINI	19-Mar-25	6255.00	6343.00	6237.00	6317.00	0.45
CRUDEOILMINI	21-Apr-25	6265.00	6349.00	6243.00	6318.00	0.33
NATURALGAS	25-Feb-25	373.00	388.60	349.40	352.80	-4.34
NATURALGAS	26-Mar-25	368.30	379.30	347.10	349.20	-3.62
NATURALGAS MINI	25-Feb-25	372.00	388.60	349.30	352.90	-38.32
NATURALGAS MINI	26-Mar-25	364.90	377.70	346.90	348.90	-5.41

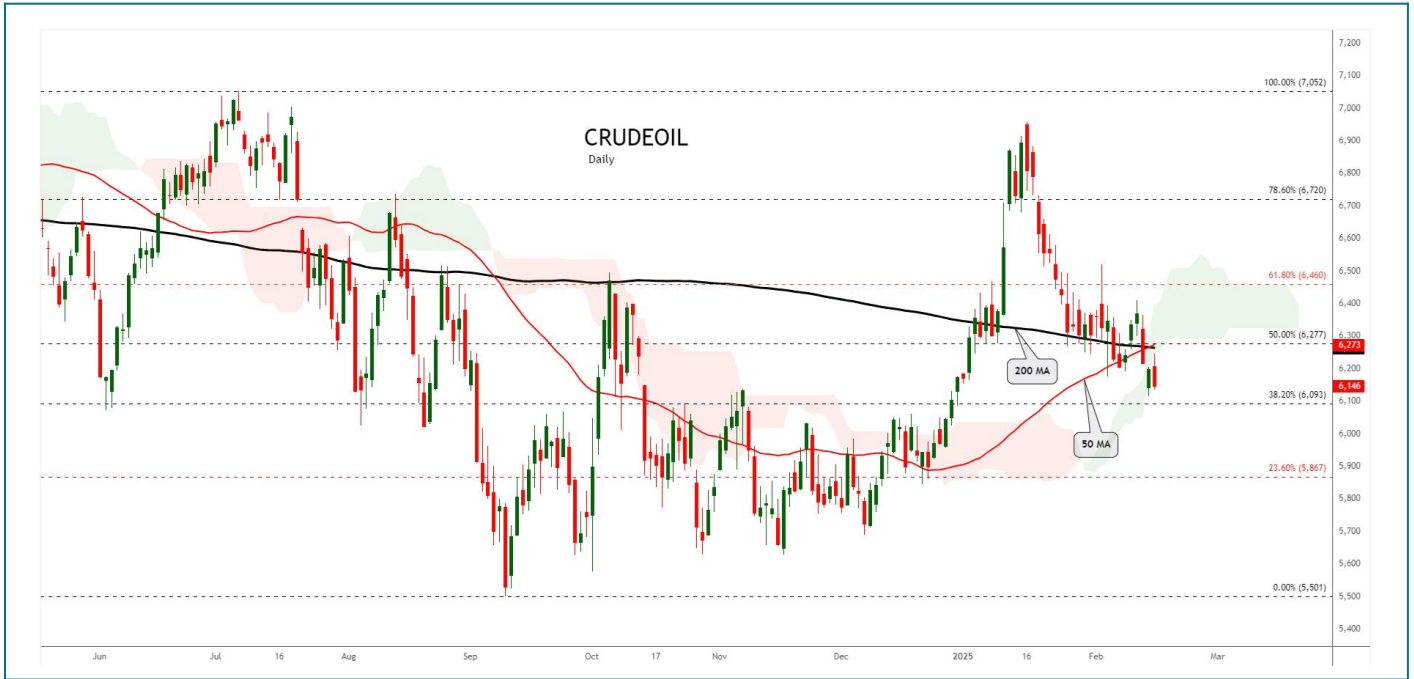
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	72.11	73.13	71.73	72.69	0.42
Natural Gas \$	4.3800	4.4750	4.0340	4.1860	-2.43
Lme Copper	9477.80	9573.00	9452.95	9551.00	1.12
Lme Zinc	2881.05	2925.50	2875.40	2916.50	1.39
Lme Aluminium	2666.55	2703.65	2664.90	2683.90	0.50
Lme Lead	1992.33	2012.83	1992.33	1995.98	0.02
Lme Nickel	15416.00	15697.88	15396.25	15622.63	1.31

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Mar-25	0.45	-2.32	Short Covering
CRUDEOIL	21-Apr-25	0.48	21.43	Fresh Buying
CRUDEOILMINI	19-Mar-25	0.45	99.04	Fresh Buying
CRUDEOILMINI	21-Apr-25	0.33	-86.89	Short Covering
NATURALGAS	25-Feb-25	-4.34	-26.27	Long Liquidation
NATURALGAS	26-Mar-25	-3.62	-9.10	Long Liquidation
NATURALGAS MINI	25-Feb-25	-4.29	-38.32	Long Liquidation
NATURALGAS MINI	26-Mar-25	-3.65	-5.41	Long Liquidation

Technical Snapshot



BUY CRUDEOIL MAR @ 6250 SL 6150 TGT 6350-6450. MCX

Observations

Crudeoil trading range for the day is 6194-6406.

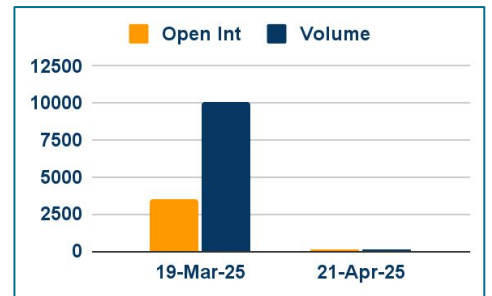
Crude oil rose as supply concerns outweighed another rise in US stockpiles.

Prices climbed gains amid uncertainty over production, with OPEC+ considering delaying an output increase.

Ukraine drone attack reducing oil flows through Kazakhstan's key Caspian Pipeline by up to 40%, cutting market supply by an estimated 380,000 bpd.

North Dakota Pipeline Authority estimating that production in the state would be down by as much as 150,000 bpd

OI & Volume



Spread

Commodity	Spread
CRUDEOIL APR-MAR	16.00
CRUDEOILMINI APR-MAR	1.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Mar-25	6316.00	6406.00	6361.00	6300.00	6255.00	6194.00
CRUDEOIL	21-Apr-25	6332.00	6408.00	6370.00	6308.00	6270.00	6208.00
CRUDEOILMINI	19-Mar-25	6317.00	6405.00	6361.00	6299.00	6255.00	6193.00
CRUDEOILMINI	21-Apr-25	6318.00	6409.00	6363.00	6303.00	6257.00	6197.00
Crudeoil \$		72.69	73.92	73.31	72.52	71.91	71.12

Technical Snapshot



BUY NATURALGAS FEB @ 345 SL 335 TGT 355-365. MCX

Observations

Naturalgas trading range for the day is 324.4-402.8.

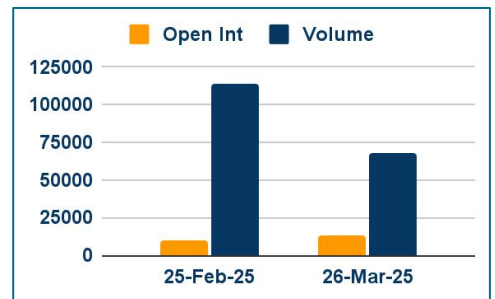
Natural gas slid on forecasts for less cold and lower heating demand next week.

Extreme cold blanketing much of the country boosted heating demand and cut output by freezing oil and gas wells.

Average gas output in the Lower 48 U.S. states rose to 104.8 bcf/d so far in February, up from 102.7 bcf/d in January.

Average gas demand in the Lower 48 states, will fall from 147.3 bcf/d this week to 127.6 bcf/d next week.

OI & Volume

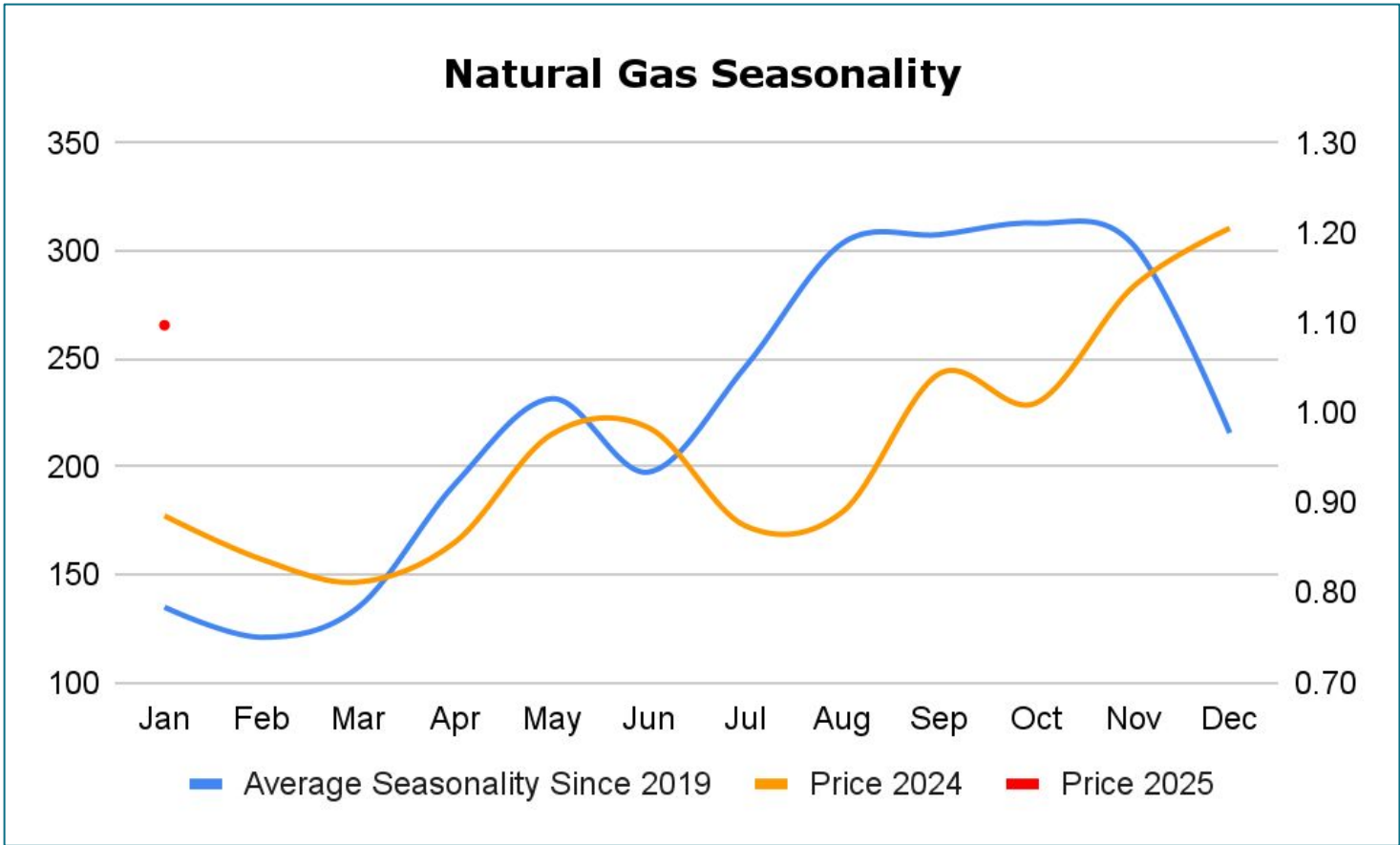
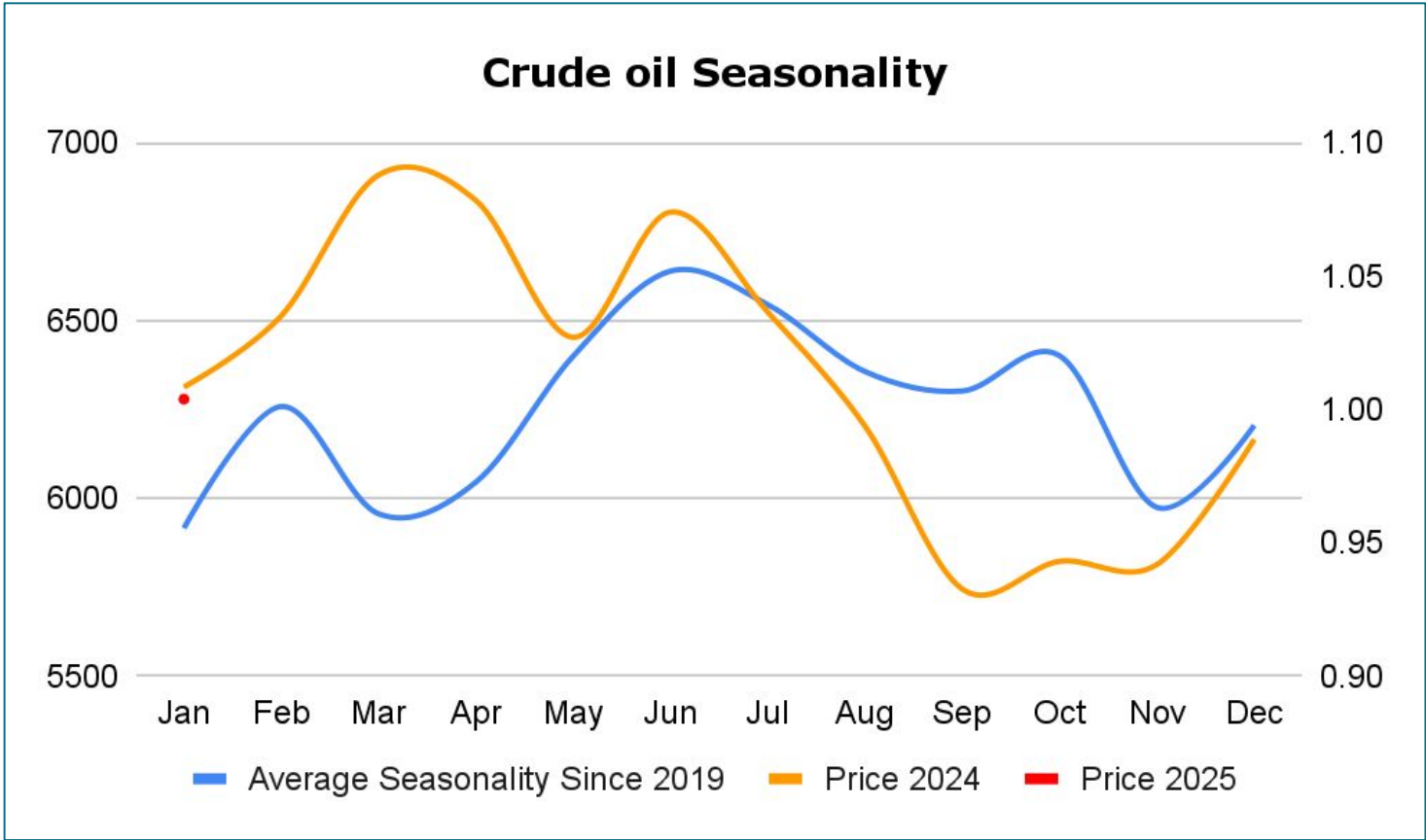


Spread

Commodity	Spread
NATURALGAS MAR-FEB	-3.60
NATURALGAS MINI MAR-FEB	-4.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Feb-25	352.80	402.80	377.80	363.60	338.60	324.40
NATURALGAS	26-Mar-25	349.20	390.70	369.90	358.50	337.70	326.30
NATURALGAS MINI	25-Feb-25	352.90	404.00	379.00	364.00	339.00	324.00
NATURALGAS MINI	26-Mar-25	348.90	389.00	369.00	358.00	338.00	327.00
Natural Gas \$		4.1860	4.6730	4.4300	4.2320	3.9890	3.7910



Economic Data

Date	Curr.	Data
Feb 17	EUR	Italian Trade Balance
Feb 17	EUR	Trade Balance
Feb 18	EUR	French Final CPI m/m
Feb 18	EUR	German ZEW Economic Sentiment
Feb 18	EUR	ZEW Economic Sentiment
Feb 18	USD	Empire State Manufacturing Index
Feb 18	USD	NAHB Housing Market Index
Feb 19	USD	TIC Long-Term Purchases
Feb 19	EUR	Current Account
Feb 19	USD	Building Permits
Feb 19	USD	Housing Starts
Feb 20	EUR	German PPI m/m
Feb 20	USD	Unemployment Claims

Date	Curr.	Data
Feb 20	USD	CB Leading Index m/m
Feb 20	USD	Natural Gas Storage
Feb 20	USD	Crude Oil Inventories
Feb 21	EUR	French Flash Manufacturing PMI
Feb 21	EUR	French Flash Services PMI
Feb 21	EUR	German Flash Manufacturing PMI
Feb 21	EUR	German Flash Services PMI
Feb 21	EUR	Flash Manufacturing PMI
Feb 21	EUR	Flash Services PMI
Feb 21	EUR	Belgian NBB Business Climate
Feb 21	USD	Flash Manufacturing PMI
Feb 21	USD	Flash Services PMI
Feb 21	USD	Existing Home Sales

News you can Use

The Japanese government stuck to its view that the economy was recovering moderately, but flagged U.S. trade policies as key factors to watch as President Donald Trump's proposals on tariffs cast uncertainty over the economic outlook. In its monthly economic report for February, the Cabinet Office maintained its overall economic assessment for the seventh consecutive month, as persistent inflation particularly of every-day items chips away at consumer appetite. "Although data showed year-on-year increases (in wages) are continuing, the growth in consumption is suppressed when comparing with the growth in income," a Cabinet Office official said upon the report's release. Japan's economy grew at a faster-than-expected annualised rate of 2.8% in the October-December quarter on gains in business spending and a surprise increase in consumption, gross domestic product (GDP) data showed this week. The Cabinet Office also mentioned the need to pay close attention to U.S. policies particularly on trade, with a slew of more detailed tariff announcements expected from U.S. President Donald Trump. It also revised down its view on imports to "almost flat" from "showing movements from picking up recently."

President Donald Trump's initial policy proposals raised concern at the Federal Reserve about higher inflation, with firms telling the U.S. central bank they generally expected to raise prices to pass through the cost of import tariffs, policymakers said at a meeting held about a week after Trump's January 20 inauguration. Participants at the U.S. central bank's January 28-29 meeting "generally pointed to the upside risks to the inflation outlook," rather than risks to job market, according to the minutes from the meeting, which were released on Wednesday. "In particular, participants cited the possible effects of potential changes in trade and immigration policy, the potential for geopolitical developments to disrupt supply chains, or stronger-than-expected household spending." While still having faith that price pressures will continue to ease, "other factors were cited as having the potential to hinder the disinflation process," the minutes said, including the fact that "business contacts in a number of (Fed) districts had indicated that firms would attempt to pass on to consumers higher input costs arising from potential tariffs." Participants also noted that some measures of inflation expectations, a key concern for the Fed, "had increased recently."





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