

KEDIA ADVISORY



DAILY ENERGY REPORT

30 April 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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MCX UPDATE

| Commodity | Expiry | Open | High | Low | Close | % Change |
|-----------------|-----------|---------|----------|---------|----------|----------|
| CRUDEOIL | 18-May-26 | 9407.00 | 10219.00 | 9401.00 | 10126.00 | 6.76 |
| CRUDEOIL | 18-Jun-26 | 8997.00 | 9635.00 | 8963.00 | 9565.00 | 5.97 |
| CRUDEOILMINI | 18-May-26 | 9402.00 | 10219.00 | 9390.00 | 10125.00 | 6.76 |
| CRUDEOILMINI | 18-Jun-26 | 8962.00 | 9635.00 | 8949.00 | 9563.00 | 6.03 |
| NATURALGAS | 26-May-26 | 255.50 | 257.00 | 250.00 | 252.10 | -2.10 |
| NATURALGAS | 25-Jun-26 | 286.10 | 286.10 | 279.90 | 281.50 | -1.88 |
| NATURALGAS MINI | 26-May-26 | 255.00 | 257.10 | 250.30 | 252.30 | 20.88 |
| NATURALGAS MINI | 25-Jun-26 | 284.00 | 286.00 | 280.00 | 281.80 | 4.60 |

INTERNATIONAL UPDATE

| Commodity | Open | High | Low | Close | % Change |
|----------------|----------|----------|----------|----------|----------|
| Crudeoil \$ | 107.97 | 107.97 | 106.50 | 107.30 | -0.63 |
| Natural Gas \$ | 2.6360 | 2.6410 | 2.6260 | 2.6300 | -0.34 |
| Lme Copper | 13010.43 | 13068.23 | 13006.30 | 13056.63 | 0.48 |
| Lme Zinc | 3332.80 | 3335.35 | 3317.10 | 3331.20 | 0.45 |
| Lme Aluminium | 3549.03 | 3557.20 | 3472.00 | 3481.40 | -1.64 |
| Lme Lead | 1952.30 | 1955.23 | 1949.70 | 1953.40 | 0.12 |
| Lme Nickel | 19279.25 | 19413.25 | 19215.50 | 19384.75 | 1.08 |

OPEN INTEREST SNAPSHOT

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------------|-----------|----------|-------------|------------------|
| CRUDEOIL | 18-May-26 | 6.76 | 19.03 | Fresh Buying |
| CRUDEOIL | 18-Jun-26 | 5.97 | 10.00 | Fresh Buying |
| CRUDEOILMINI | 18-May-26 | 6.76 | 22.67 | Fresh Buying |
| CRUDEOILMINI | 18-Jun-26 | 6.03 | 23.44 | Fresh Buying |
| NATURALGAS | 26-May-26 | -2.10 | 16.15 | Fresh Selling |
| NATURALGAS | 25-Jun-26 | -1.88 | -6.10 | Long Liquidation |
| NATURALGAS MINI | 26-May-26 | -2.10 | 20.88 | Fresh Selling |
| NATURALGAS MINI | 25-Jun-26 | -1.85 | 4.60 | Fresh Selling |

Technical Snapshot



BUY CRUDEOIL MAY @ 10100 SL 9900 TGT 10350-10550. MCX

Observations

Crudeoil trading range for the day is 9097-10733.

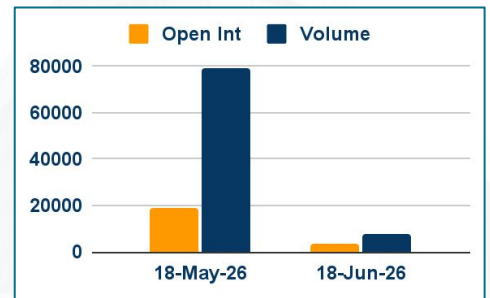
Crude oil prices rose on reports the U.S. will extend its blockade of Iranian ports.

Trump urges Iran to sign a deal after report suggests US may extend blockade

The Kremlin said that Russia planned to stay in OPEC+ despite a decision by the United Arab Emirates to leave.

Investors were also assessing the ramifications of the United Arab Emirates' surprise decision to quit OPEC.

OI & Volume



Spread

| Commodity | Spread |
|----------------------|---------|
| CRUDEOIL JUN-MAY | -561.00 |
| CRUDEOILMINI JUN-MAY | -562.00 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|--------------|-----------|----------|----------|----------|---------|---------|---------|
| CRUDEOIL | 18-May-26 | 10126.00 | 10733.00 | 10429.00 | 9915.00 | 9611.00 | 9097.00 |
| CRUDEOIL | 18-Jun-26 | 9565.00 | 10060.00 | 9813.00 | 9388.00 | 9141.00 | 8716.00 |
| CRUDEOILMINI | 18-May-26 | 10125.00 | 10740.00 | 10432.00 | 9911.00 | 9603.00 | 9082.00 |
| CRUDEOILMINI | 18-Jun-26 | 9563.00 | 10068.00 | 9815.00 | 9382.00 | 9129.00 | 8696.00 |
| Crudeoil \$ | | 107.30 | 108.73 | 108.02 | 107.26 | 106.55 | 105.79 |

Technical Snapshot



BUY NATURALGAS MAY @ 248 SL 244 TGT 252-256. MCX

Observations

Naturalgas trading range for the day is 246-260.

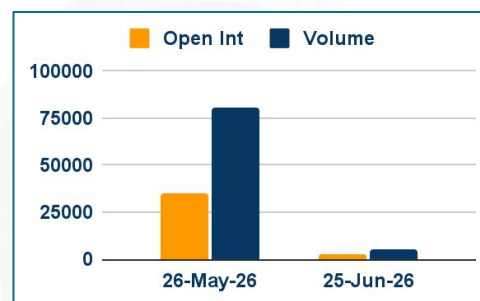
Natural gas eased on expectations mild weather will allow energy firms to keep injecting more gas than usual into storage.

However, downside seen limited amid a drop in output in recent weeks and near-record liquefied natural gas exports.

Average gas output in the U.S. Lower 48 states fell to 110.1 bcf/d so far in April, down from 110.4 bcf/d in March.

On a daily basis, output was on track to drop by around 3.8 bcf/d over the past 22 days to a preliminary 12-week low of 108.3 bcf/d.

OI & Volume



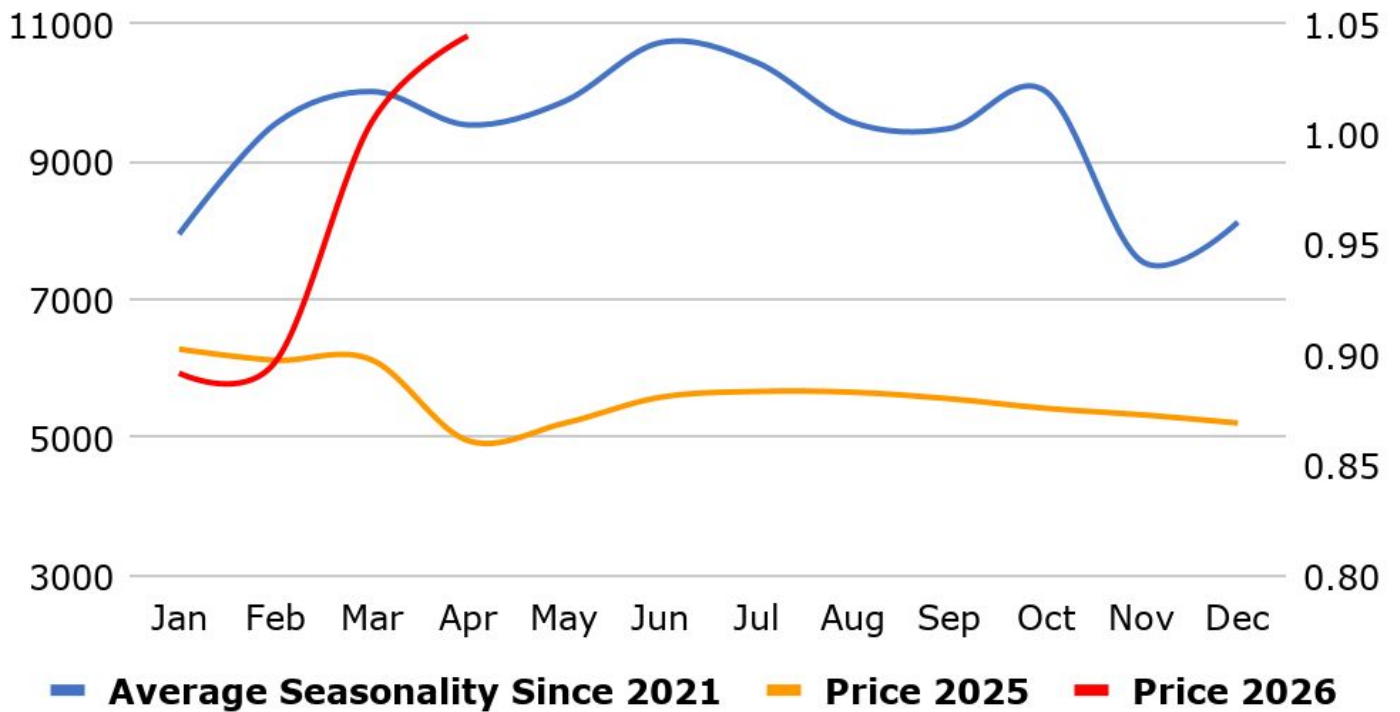
Spread

| Commodity | Spread |
|-------------------------|--------|
| NATURALGAS JUN-MAY | 29.40 |
| NATURALGAS MINI JUN-MAY | 29.50 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|----------------|-----------|--------|--------|--------|--------|--------|--------|
| NATURALGAS | 26-May-26 | 252.10 | 260.00 | 256.00 | 253.00 | 249.00 | 246.00 |
| NATURALGAS | 25-Jun-26 | 281.50 | 288.70 | 285.10 | 282.50 | 278.90 | 276.30 |
| NATGAS MINI | 26-May-26 | 252.30 | 260.00 | 256.00 | 253.00 | 249.00 | 246.00 |
| NATGAS MINI | 25-Jun-26 | 281.80 | 289.00 | 286.00 | 283.00 | 280.00 | 277.00 |
| Natural Gas \$ | | 2.6300 | 2.6470 | 2.6380 | 2.6320 | 2.6230 | 2.6170 |

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

| Date | Curr. | Data |
|--------|-------|----------------------------------|
| Apr 27 | EUR | German GfK Consumer Climate |
| Apr 28 | USD | ADP Weekly Employment Change |
| Apr 28 | USD | S&P/CS Composite-20 HPI y/y |
| Apr 28 | USD | CB Consumer Confidence |
| Apr 28 | USD | Richmond Manufacturing Index |
| Apr 29 | EUR | M3 Money Supply y/y |
| Apr 29 | USD | Core Durable Goods Orders m/m |
| Apr 29 | USD | Durable Goods Orders m/m |
| Apr 29 | USD | Goods Trade Balance |
| Apr 29 | USD | Prelim Wholesale Inventories m/m |
| Apr 29 | USD | Crude Oil Inventories |
| Apr 29 | USD | Federal Funds Rate |
| Apr 30 | EUR | German Import Prices m/m |

| Date | Curr. | Data |
|--------|-------|-----------------------------|
| Apr 30 | EUR | Prelim Flash GDP q/q |
| Apr 30 | EUR | Unemployment Rate |
| Apr 30 | EUR | Main Refinancing Rate |
| Apr 30 | USD | Advance GDP q/q |
| Apr 30 | USD | Core PCE Price Index m/m |
| Apr 30 | USD | Employment Cost Index q/q |
| Apr 30 | USD | Advance GDP Price Index q/q |
| Apr 30 | USD | Unemployment Claims |
| Apr 30 | USD | Personal Income m/m |
| Apr 30 | USD | Personal Spending m/m |
| Apr 30 | USD | Chicago PMI |
| Apr 30 | USD | CB Leading Index m/m |
| May 1 | USD | Final Manufacturing PMI |

News you can Use

France's S&P Global Manufacturing PMI rose to 52.8 in April 2026 from 50 in March, defying market expectations of 49.5 and marking the highest level since May 2022, flash estimates showed. Manufacturing output rebounded strongly, reaching a 50-month high, as client precautionary stockpiling drove order intakes into expansion for the first time in nearly four years. Firms increased inventories of both pre- and post-production goods amid changes in procurement strategies due to the Middle East conflict. The S&P Global France Services PMI fell to 46.5 in April 2026, from 48.8 in the previous month and worse than market expectations of 48.4, according to flash estimates. This marks the fourth consecutive month in contraction territory and the steepest decline since February 2025, highlighting weakening consumer demand as households grow more cautious amid ongoing economic uncertainty. The S&P Global France Composite PMI fell to 47.6 in April 2026 from 48.8 in March, undershooting market expectations of 48.6, according to flash estimates. The latest reading signals a fourth consecutive month of contraction in France's private sector and the sharpest downturn since last October.

The International Monetary Fund cut Germany's growth forecasts for this year and next, in its largest downgrade among big euro zone economies, and raised its inflation projections as the Iran war drives up oil and gas prices. In its World Economic Outlook, the IMF expects German growth rates of 0.8% in 2026 and 1.2% in 2027, down 0.3 percentage points for both years. For the euro area, growth of 1.1% in 2026 and 1.2% in 2027 is forecast, 0.2 percentage points less in each year than previously expected. The downward revision follows a cut by Germany's leading economic institutes, which slashed their joint 2026 growth forecast to 0.6% from 1.3% projected in September and lowered their 2027 forecast to 0.9% from 1.4%. Europe's largest economy has struggled to regain momentum since the COVID pandemic, with rising competition from China and higher energy prices – even before the current spike – challenging its export-driven economic model. The IMF forecasts inflation in Germany will rise to 2.7% this year, from 2.3% last year.

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