

KEDIA ADVISORY



DAILY ENERGY REPORT

13 Feb 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-Feb-25	6323.00	6365.00	6216.00	6226.00	-2.21
CRUDEOIL	19-Mar-25	6330.00	6359.00	6225.00	6236.00	-1.92
CRUDEOILMINI	19-Feb-25	6347.00	6366.00	6218.00	6229.00	-2.18
CRUDEOILMINI	19-Mar-25	6330.00	6361.00	6232.00	6239.00	-1.87
NATURALGAS	25-Feb-25	304.00	310.90	302.10	308.20	0.62
NATURALGAS	26-Mar-25	304.30	311.70	303.70	309.30	0.72
NATURALGAS MINI	25-Feb-25	304.50	310.60	302.30	308.10	-3.44
NATURALGAS MINI	26-Mar-25	304.80	311.50	303.80	309.30	6.76

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	73.14	73.22	71.17	71.23	-3.44
Natural Gas \$	3.5060	3.6340	3.4730	3.6210	3.67
Lme Copper	9363.50	9495.00	9347.85	9483.00	1.29
Lme Zinc	2827.55	2875.50	2823.08	2870.50	1.45
Lme Aluminium	2660.55	2662.25	2635.15	2639.05	-1.03
Lme Lead	1980.60	1995.88	1974.08	1977.88	-0.05
Lme Nickel	15429.88	15486.00	15321.25	15427.38	0.96

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Feb-25	-2.21	152.99	Fresh Selling
CRUDEOIL	19-Mar-25	-1.92	44.81	Fresh Selling
CRUDEOILMINI	19-Feb-25	-2.18	17.08	Fresh Selling
CRUDEOILMINI	19-Mar-25	-1.87	23.27	Fresh Selling
NATURALGAS	25-Feb-25	0.62	3.60	Fresh Buying
NATURALGAS	26-Mar-25	0.72	4.52	Fresh Buying
NATURALGAS MINI	25-Feb-25	0.65	-3.44	Short Covering
NATURALGAS MINI	26-Mar-25	0.68	6.76	Fresh Buying

Technical Snapshot



SELL CRUDEOIL FEB @ 6250 SL 6340 TGT 6150-6050. MCX

Observations

Crudeoil trading range for the day is 6120-6418.

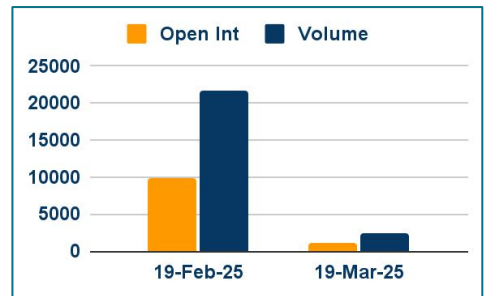
Crude oil dropped on expectations that U.S. crude oil inventories will record another increase, indicating weak demand.

U.S. crude stocks and distillate inventories rose while gasoline stockpiles fell last week - EIA

U.S. oil production is poised to set a larger record this year than prior estimates.

The EIA said it now expects U.S. crude oil production to average 13.59 million barrels per day (bpd) in 2025

OI & Volume



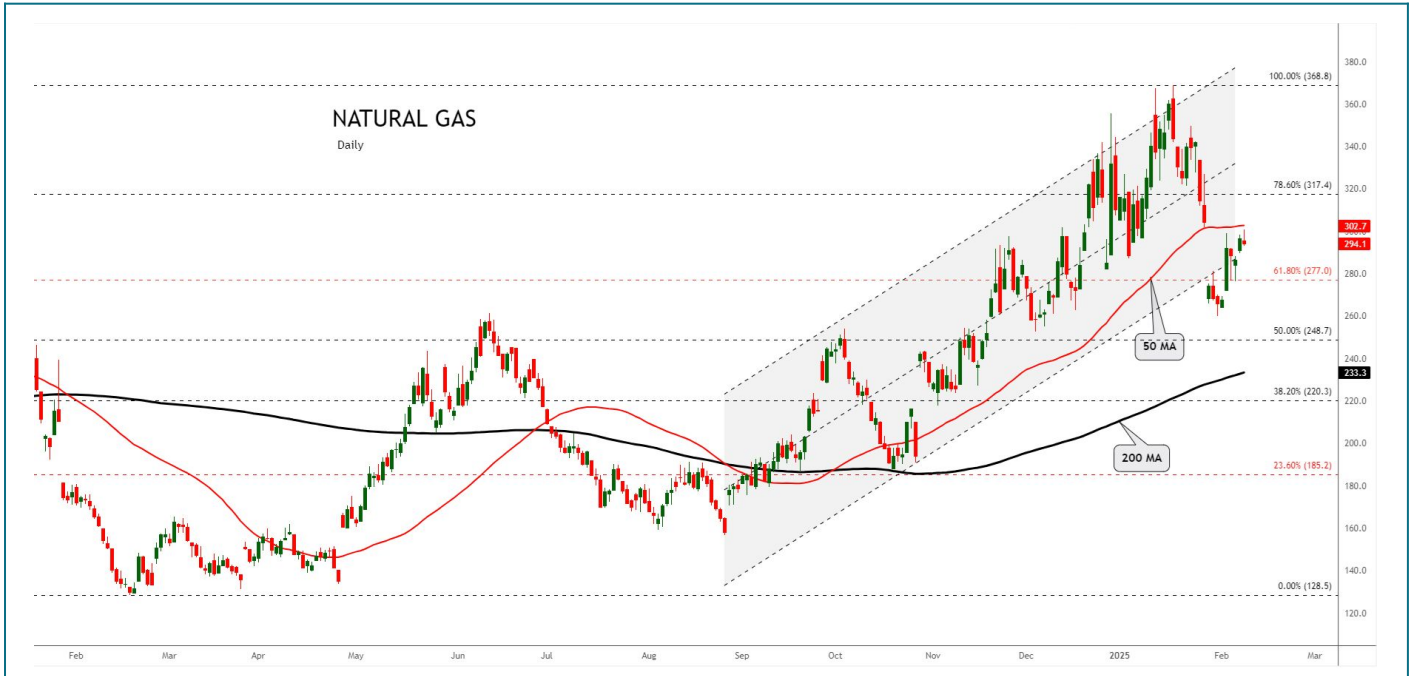
Spread

Commodity	Spread
CRUDEOIL MAR-FEB	10.00
CRUDEOILMINI MAR-FEB	10.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Feb-25	6226.00	6418.00	6322.00	6269.00	6173.00	6120.00
CRUDEOIL	19-Mar-25	6236.00	6407.00	6321.00	6273.00	6187.00	6139.00
CRUDEOILMINI	19-Feb-25	6229.00	6419.00	6324.00	6271.00	6176.00	6123.00
CRUDEOILMINI	19-Mar-25	6239.00	6406.00	6322.00	6277.00	6193.00	6148.00
Crudeoil \$		71.23	73.92	72.57	71.87	70.52	69.82

Technical Snapshot



BUY NATURALGAS FEB @ 304 SL 297 TGT 312-318. MCX

Observations

Naturalgas trading range for the day is 298.3-315.9.

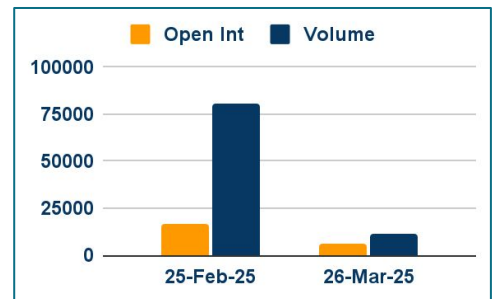
Natural gas gained on rising flows to LNG export plants, a drop in daily output and forecasts for cold weather.

U.S. natural gas output and demand will both rise to record highs in 2025 – EIA

EIA projected dry gas production will rise from 103.1 bcf/d in 2024 to 104.6 bcf/d in 2025 and 107.3 bcf/d in 2026.

The latest projections for 2025 were higher than the EIA's 104.5 bcf/d supply and 90.6 bcf/d demand forecasts in January.

OI & Volume

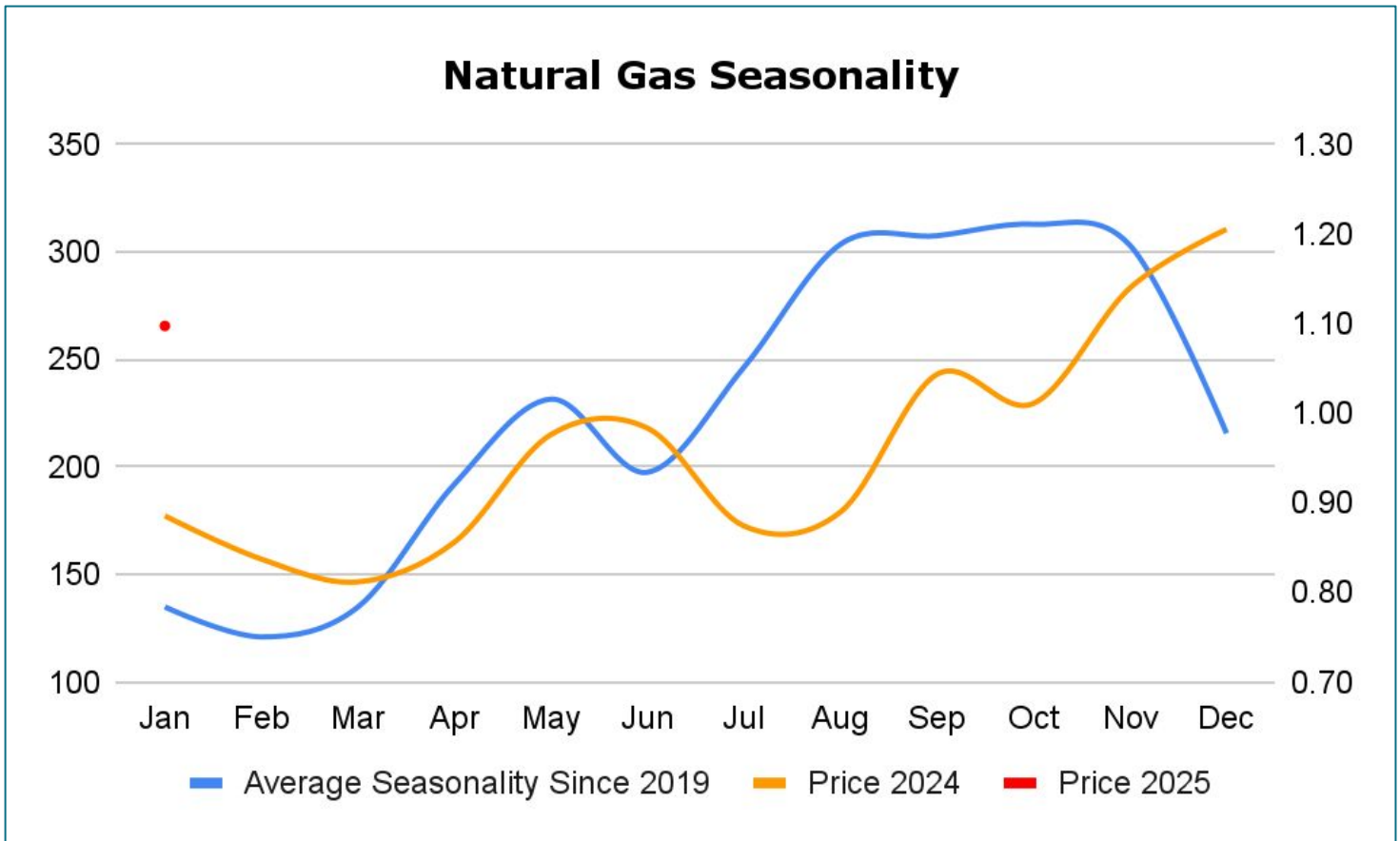
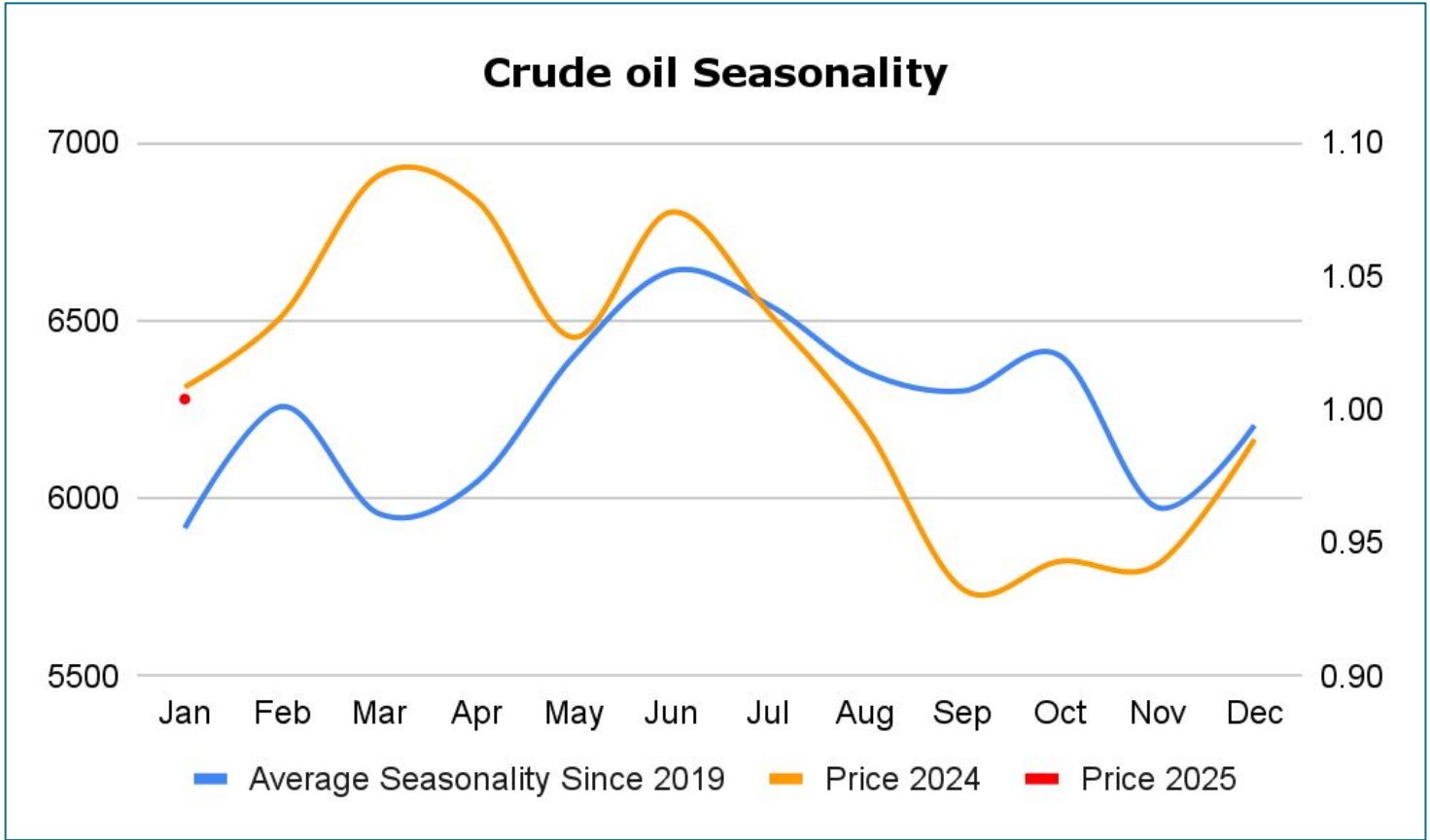


Spread

Commodity	Spread
NATURALGAS MAR-FEB	1.10
NATURALGAS MINI MAR-FEB	1.20

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Feb-25	308.20	315.90	312.10	307.10	303.30	298.30
NATURALGAS	26-Mar-25	309.30	316.20	312.70	308.20	304.70	300.20
NATURALGAS MINI	25-Feb-25	308.10	316.00	312.00	307.00	303.00	298.00
NATURALGAS MINI	26-Mar-25	309.30	315.00	312.00	308.00	305.00	301.00
Natural Gas \$		3.6210	3.7370	3.6790	3.5760	3.5180	3.4150



Economic Data

Date	Curr.	Data
Feb 10	EUR	Sentix Investor Confidence
Feb 11	USD	NFIB Small Business Index
Feb 11	USD	FOMC Member Hammack Speaks
Feb 11	USD	Fed Chair Powell Testifies
Feb 12	EUR	Italian Industrial Production m/m
Feb 12	USD	Core CPI m/m
Feb 12	USD	CPI m/m
Feb 12	USD	CPI y/y
Feb 12	USD	Fed Chair Powell Testifies
Feb 12	USD	Crude Oil Inventories
Feb 12	EUR	German Buba Nagel Speaks
Feb 12	USD	FOMC Member Bostic Speaks
Feb 12	USD	10-y Bond Auction

Date	Curr.	Data
Feb 13	EUR	ECB Economic Bulletin
Feb 13	EUR	Industrial Production m/m
Feb 13	USD	Core PPI m/m
Feb 13	USD	PPI m/m
Feb 13	USD	Unemployment Claims
Feb 13	USD	Natural Gas Storage
Feb 13	EUR	German Buba Nagel Speaks
Feb 14	EUR	Flash Employment Change q/q
Feb 14	EUR	Flash GDP q/q
Feb 14	USD	Core Retail Sales m/m
Feb 14	USD	Retail Sales m/m
Feb 14	USD	Import Prices m/m
Feb 14	USD	Capacity Utilization Rate

News you can Use

British companies' expectations for wage growth fell marginally in January and expectations for employment growth also declined in part due to a looming increase in payroll taxes, a survey from the Bank of England showed. The Decision Maker Panel showed businesses expected wage growth of 3.9% over the coming year in the three months to January, 0.1 percentage points lower than in the three months to December. The BoE's Monetary Policy Committee said earlier on Thursday it expected pay growth to slow, based on signals including from the DMP survey, as it announced a quarter-point cut to its benchmark Bank Rate to 4.5%. Over half of firms contacted in the DMP survey expected to cut staff and 38% thought they would pay lower wages due to the increase in employers' social security contributions announced by finance minister Rachel Reeves in her budget in October and which is due to begin in April. Almost two thirds expected to lower their profit margins and 56% said they would raise prices in response to the change. Companies' expectations for consumer price inflation in the year ahead inched up slightly, rising by 0.2 percentage points to 3.0% in the three months to January.

The ISM Services PMI for the US declined to 52.8 in January 2025 from a downwardly revised 54 in December 2024, and well below forecasts of 54.3. The reading pointed to a slower expansion in the services sector, due to smaller increases in business activity (54.5 vs 58) and new orders (51.3 vs 54.4). The S&P Global US Services PMI fell to 52.9 in January of 2025 from 56.8 in the previous month, slightly ahead of the preliminary estimate of 52.8 but well below the initial market expectations of 56.5 to mark the softest expansion in services activity since April of last year. Output expanded for two consecutive years despite recording a sharp slowdown, benefitting from the rise in new orders. The S&P Global US Composite PMI came in at 52.7 in January 2025, slightly above the preliminary estimate of 52.4 but well below December's 55.4. While marking the lowest reading since April 2024, the PMI still indicated a solid monthly expansion in business activity. A renewed uptick in manufacturing output offset a slower rise in services activity. Meanwhile, the pace of new business growth softened, but job creation accelerated to its fastest rate since June 2022.



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KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: info@kediaadvisory.com

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301