

KEDIA ADVISORY



DAILY ENERGY REPORT

28 Jan 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	6398.00	6494.00	6269.00	6300.00	-1.98
CRUDEOIL	19-Mar-25	6380.00	6445.00	6245.00	6267.00	-1.91
CRUDEOILMINI	19-Feb-25	6401.00	6493.00	6272.00	6304.00	-1.94
CRUDEOILMINI	19-Mar-25	6394.00	6449.00	6249.00	6271.00	-1.97
NATURALGAS	25-Feb-25	287.70	288.50	275.70	279.70	-5.38
NATURALGAS	26-Mar-25	293.00	293.00	279.30	282.80	-4.91
NATURALGAS MINI	28-Jan-25	329.80	330.60	312.20	314.70	-20.29
NATURALGAS MINI	25-Feb-25	289.10	289.10	276.20	279.80	26.07

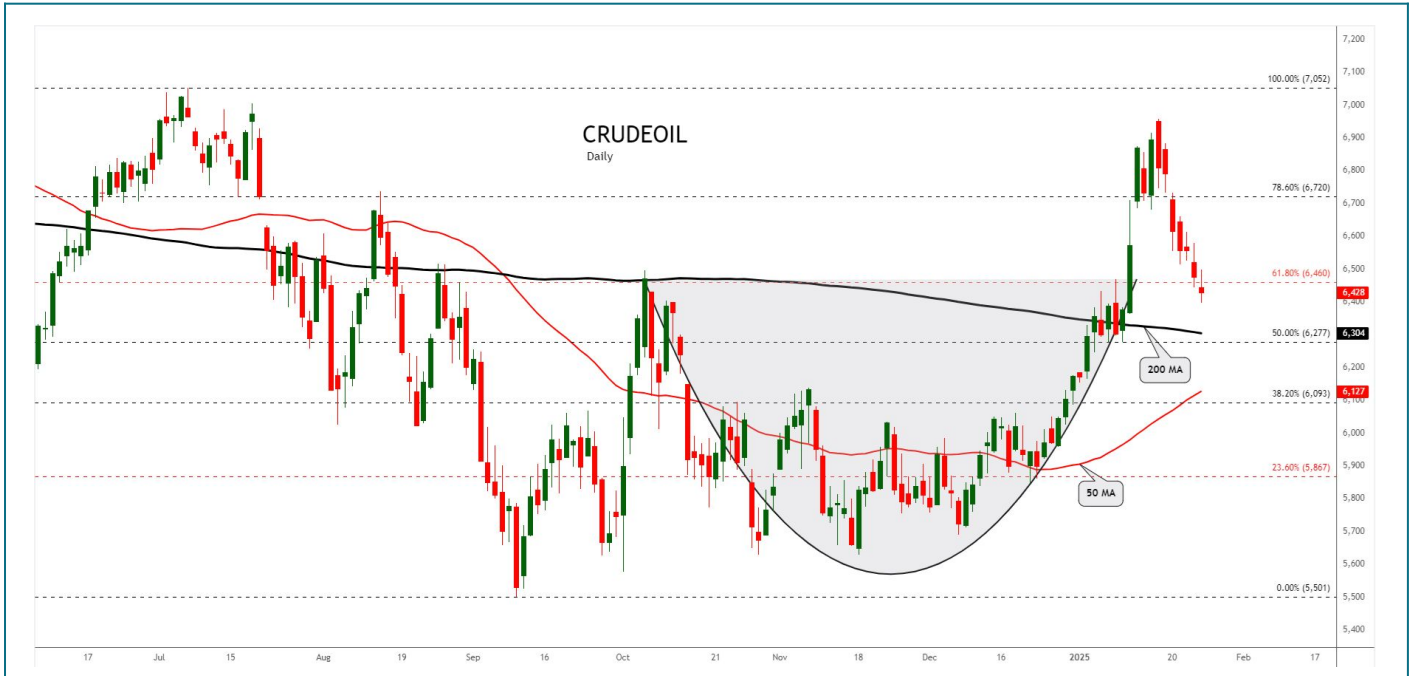
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	73.09	74.26	73.08	73.17	-1.41
Natural Gas \$	3.2370	3.3330	3.2350	3.2530	-3.20
Lme Copper	9246.50	9268.50	9080.00	9096.00	-1.99
Lme Zinc	2825.00	2850.00	2814.00	2830.50	0.09
Lme Aluminium	2627.50	2662.50	2625.00	2637.00	0.23
Lme Lead	1939.50	1958.00	1938.00	1946.00	0.31
Lme Nickel	15895.00	15900.00	15895.00	15850.00	-0.66

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Feb-25	-1.98	-2.10	Long Liquidation
CRUDEOIL	19-Mar-25	-1.91	20.89	Fresh Selling
CRUDEOILMINI	19-Feb-25	-1.94	-16.77	Long Liquidation
CRUDEOILMINI	19-Mar-25	-1.97	32.71	Fresh Selling
NATURALGAS	25-Feb-25	-5.38	54.23	Fresh Selling
NATURALGAS	26-Mar-25	-4.91	-2.07	Long Liquidation
NATURALGAS MINI	28-Jan-25	-7.60	-20.29	Long Liquidation
NATURALGAS MINI	25-Feb-25	-5.35	26.07	Fresh Selling

Technical Snapshot



SELL CRUDEOIL FEB @ 6350 SL 6450 TGT 6250-6150. MCX

Observations

Crudeoil trading range for the day is 6129-6579.

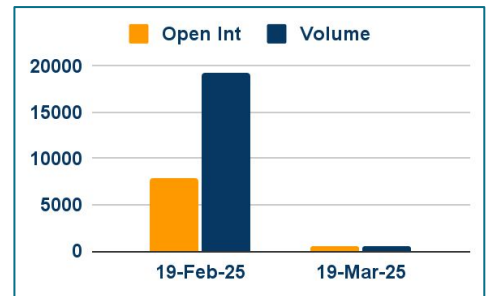
Crude oil prices retreated after the U.S. pulled back from initial sanctions threats against Colombia.

Saudi Arabia may hike March oil prices for Asia to highest in over a year

OPEC+ yet to react to Trump call for lower prices

Stocks of crude oil in the US fell for a fell for a ninth consecutive week.

OI & Volume



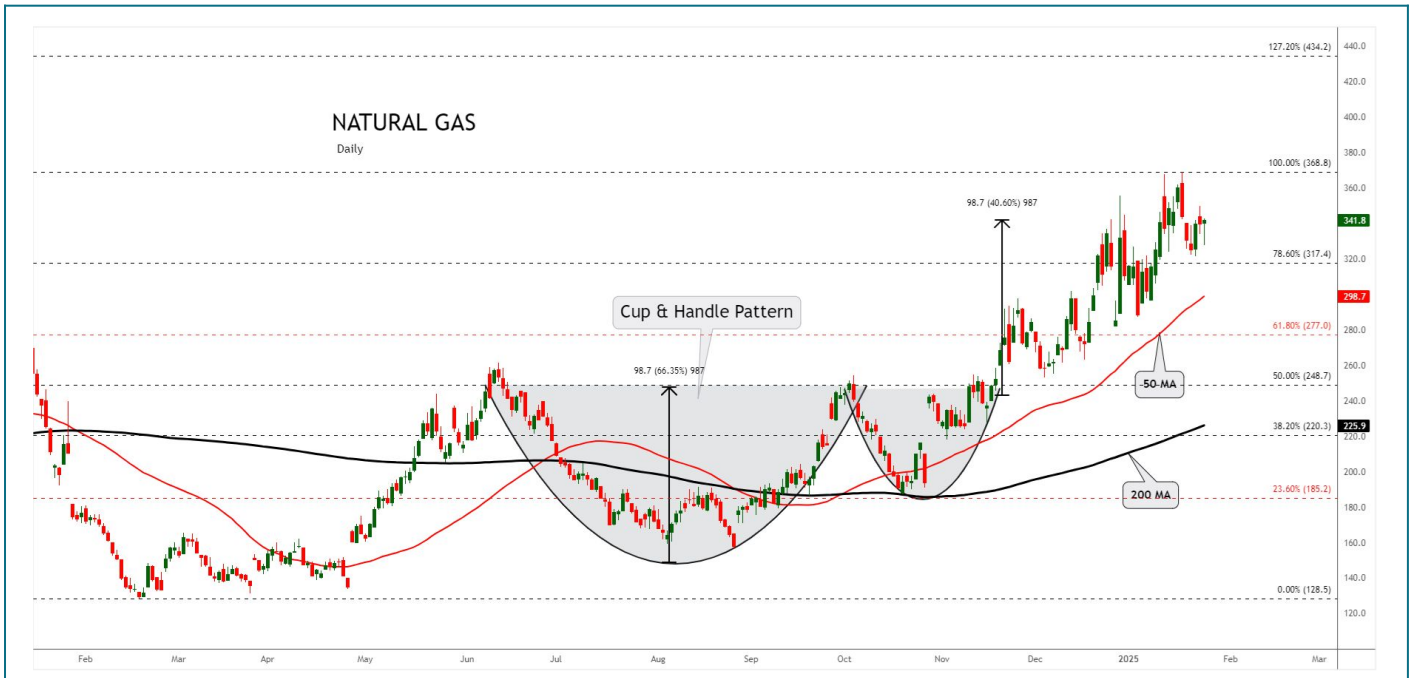
Spread

Commodity	Spread
CRUDEOIL MAR-FEB	-33.00
CRUDEOILMINI MAR-FEB	-33.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Feb-25	6300.00	6579.00	6439.00	6354.00	6214.00	6129.00
CRUDEOIL	19-Mar-25	6267.00	6519.00	6393.00	6319.00	6193.00	6119.00
CRUDEOILMINI	19-Feb-25	6304.00	6577.00	6440.00	6356.00	6219.00	6135.00
CRUDEOILMINI	19-Mar-25	6271.00	6523.00	6397.00	6323.00	6197.00	6123.00
Crudeoil \$		73.17	74.68	73.92	73.50	72.74	72.32

Technical Snapshot



SELL NATURALGAS FEB @ 285 SL 295 TGT 272-265. MCX

Observations

Naturalgas trading range for the day is 268.5-294.1.

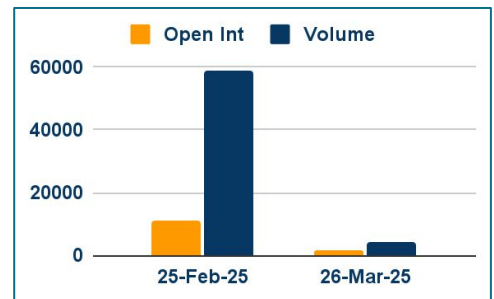
Natural gas dropped as traders anticipated a major winter storm expected to impact parts of the US this week.

US utilities withdrew 233 billion cubic feet of natural gas from storage to 2,896 bcf.

Inventories are 1.9% below the corresponding period of the previous year, but remain 0.7% above the ongoing five-year average.

Meteorologists projected that weather in the Lower 48 states would remain colder than normal through Jan. 27

OI & Volume

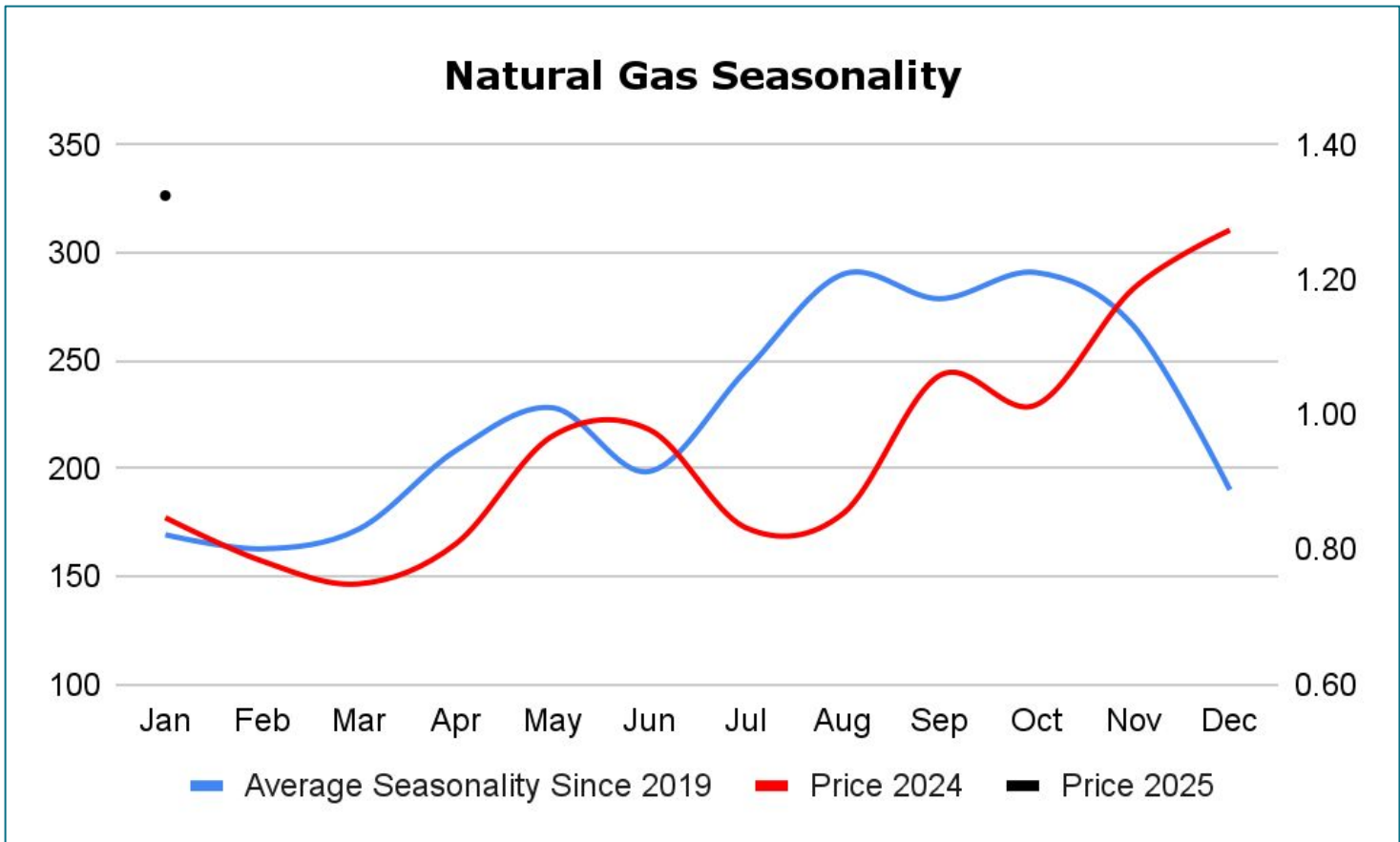
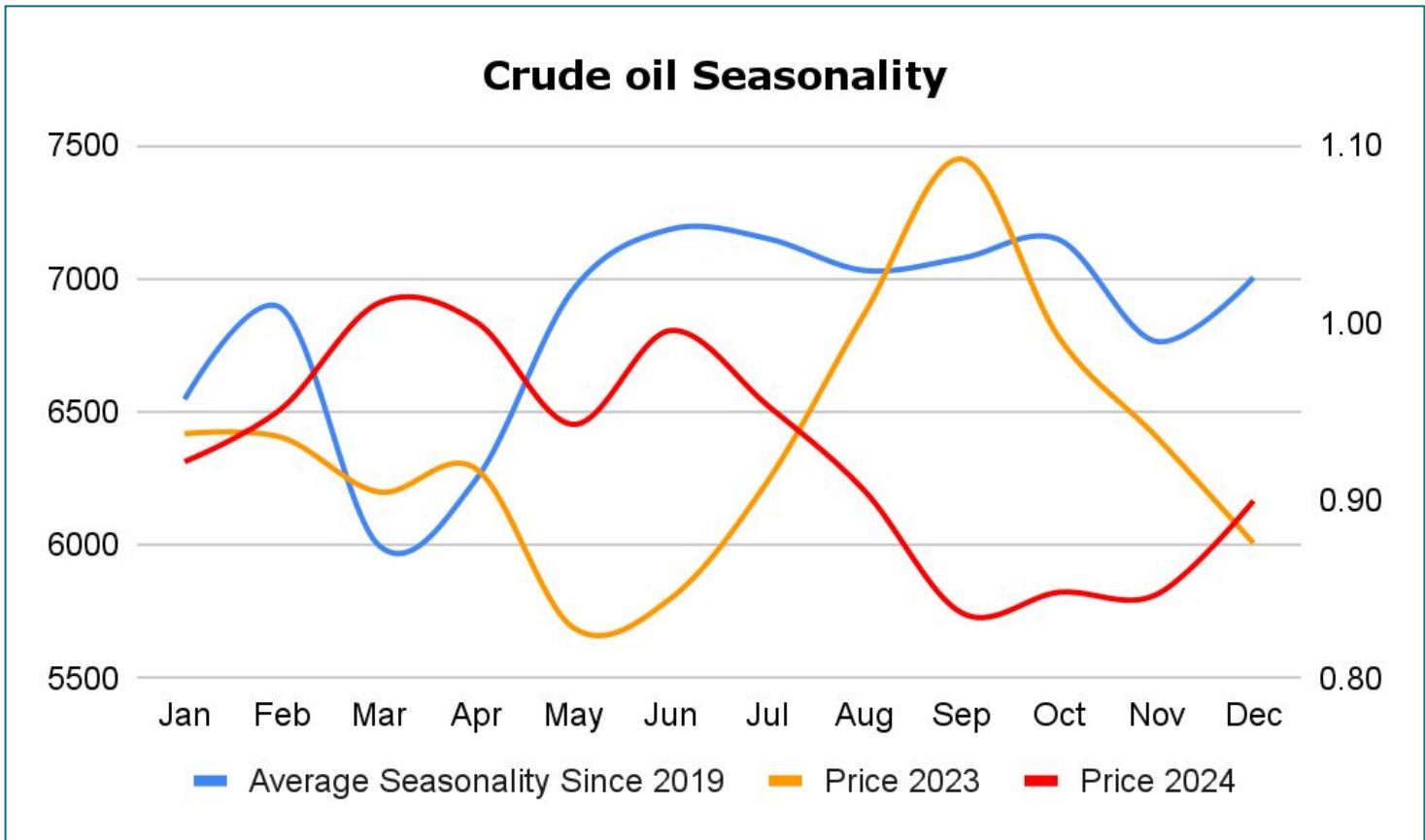


Spread

Commodity	Spread
NATURALGAS MAR-FEB	3.10
NATURALGAS MINI FEB-JAN	-34.90

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Feb-25	279.70	294.10	286.90	281.30	274.10	268.50
NATURALGAS	26-Mar-25	282.80	298.70	290.70	285.00	277.00	271.30
NATURALGAS MINI	28-Jan-25	314.70	338.00	326.00	319.00	307.00	300.00
NATURALGAS MINI	25-Feb-25	279.80	295.00	288.00	282.00	275.00	269.00
Natural Gas \$		3.2530	3.3720	3.3130	3.2740	3.2150	3.1760



Economic Data

Date	Curr.	Data
Jan 27	EUR	German ifo Business Climate
Jan 27	USD	New Home Sales
Jan 28	USD	Core Durable Goods Orders m/m
Jan 28	USD	Durable Goods Orders m/m
Jan 28	USD	S&P/CS Composite-20 HPI y/y
Jan 28	USD	CB Consumer Confidence
Jan 28	USD	Richmond Manufacturing Index
Jan 29	EUR	German GfK Consumer Climate
Jan 29	EUR	M3 Money Supply y/y
Jan 29	EUR	Private Loans y/y
Jan 29	USD	Goods Trade Balance
Jan 29	USD	Prelim Wholesale Inventories m/m
Jan 29	USD	Crude Oil Inventories

Date	Curr.	Data
Jan 30	EUR	Prelim Flash GDP q/q
Jan 30	EUR	Unemployment Rate
Jan 30	EUR	Main Refinancing Rate
Jan 30	USD	Advance GDP q/q
Jan 30	USD	Unemployment Claims
Jan 30	USD	Advance GDP Price Index q/q
Jan 30	USD	Pending Home Sales m/m
Jan 30	USD	Natural Gas Storage
Jan 31	EUR	French Prelim CPI m/m
Jan 31	EUR	German Unemployment Change
Jan 31	USD	Core PCE Price Index m/m
Jan 31	USD	Employment Cost Index q/q
Jan 31	USD	Personal Income m/m

News you can Use

Chinese manufacturing activity unexpectedly shrank in January, purchasing managers index data showed, as local businesses took only fleeting support from recent stimulus measures from Beijing. Growth in non-manufacturing activity also slowed sharply in January, as the outlook for local businesses was clouded by the prospect of increased U.S. trade tariffs. Manufacturing PMI fell to 49.1 in January, compared to expectations that it would remain steady at the 50.1 seen in December. Non-manufacturing PMI slid to 50.2, much lower than December's reading of 52.2. This brought China's composite PMI to 50.1, much lower than expectations of 52.1 and December's reading of 52.2. Monday's PMI data indicates that Chinese businesses took limited support from a swathe of aggressive stimulus measures launched by Beijing through late-2024, highlighting the need for more support from the government. The data comes just before the Lunar New Year holiday, which will see Chinese markets closed for a week. The holiday usually boosts local business activity, especially in the non-manufacturing sector, amid increased holiday travel and spending. U.S. President Donald Trump warned he could impose 10% tariffs on all Chinese imports by February 1.

U.S. existing home sales increased to a 10-month high in December, but further gains are likely to be limited by elevated mortgage rates and house prices, which are keeping many prospective buyers on the sidelines. Despite the bigger-than-expected rise reported by the National Association of Realtors, home sales in 2024 were the lowest in three decades. The median house price last year hit a record high of \$407,500. While housing supply has improved, it remains below pre-pandemic levels. Home sales rose 2.2% last month to a seasonally adjusted annual rate of 4.24 million units, the highest level since February. Existing home sales are counted at the closing of a contract, and December's sales likely reflected transactions that took place at least three months earlier when mortgage rates were relatively low. Sales increased in the densely populated South, the West and Northeast, but fell in the Midwest. Sales surged 9.3% on a year-on-year basis, the largest gain since June of 2021, mostly driven by transactions for houses worth \$500,000 and above. A total of 4.06 million previously owned houses were sold last year, the lowest number since 1995.



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