

KEDIA ADVISORY



DAILY ENERGY REPORT

17 February 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	19-Feb-26	5705.00	5797.00	5669.00	5791.00	1.19
CRUDEOIL	19-Mar-26	5713.00	5807.00	5683.00	5799.00	1.17
CRUDEOILMINI	19-Feb-26	5710.00	5795.00	5671.00	5790.00	1.19
CRUDEOILMINI	19-Mar-26	5770.00	5805.00	5686.00	5799.00	1.13
NATURALGAS	24-Feb-26	282.40	282.40	269.80	279.50	-4.96
NATURALGAS	26-Mar-26	270.00	272.40	263.60	271.20	-3.56
NATURALGAS MINI	24-Feb-26	282.50	282.50	269.90	279.40	0.51
NATURALGAS MINI	26-Mar-26	274.00	274.00	263.70	271.30	26.36

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	63.58	63.60	63.42	63.48	-0.14
Natural Gas \$	3.1000	3.1000	3.0800	3.0900	-0.32
Lme Copper	12834.00	12849.00	12799.70	12822.10	-0.26
Lme Zinc	3291.21	3294.55	3279.20	3281.20	-0.28
Lme Aluminium	3079.50	3090.00	3038.50	3045.30	-1.63
Lme Lead	1953.73	1961.05	1953.73	1958.90	0.30
Lme Nickel	17070.50	17129.00	17070.50	17104.50	0.30

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Feb-26	1.19	-19.67	Short Covering
CRUDEOIL	19-Mar-26	1.17	14.39	Fresh Buying
CRUDEOILMINI	19-Feb-26	1.19	-26.14	Short Covering
CRUDEOILMINI	19-Mar-26	1.13	-2.00	Short Covering
NATURALGAS	24-Feb-26	-4.96	4.03	Fresh Selling
NATURALGAS	26-Mar-26	-3.56	29.17	Fresh Selling
NATURALGAS MINI	24-Feb-26	-5.03	0.51	Fresh Selling
NATURALGAS MINI	26-Mar-26	-3.62	26.36	Fresh Selling

Technical Snapshot



SELL CRUDEOIL FEB @ 5820 SL 5900 TGT 5720-5620. MCX

Observations

Crudeoil trading range for the day is 5624-5880.

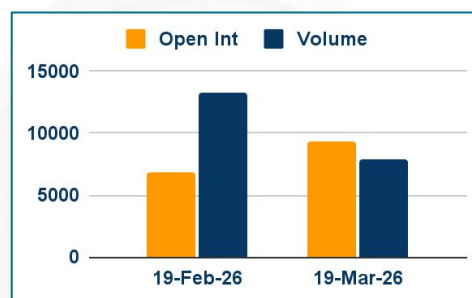
Crude oil gains on heightened tensions between the US and Iran ahead of a second round of talks.

OPEC+ alliance is considering "resuming output increases" starting in April.

Speculator group raise its combined futures and options position in New York and London by 7,777 contracts to 70,788 – CFTC

China's Russian oil imports are set to climb for a third straight month to a new record high in February.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL MAR-FEB	8.00
CRUDEOILMINI MAR-FEB	9.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Feb-26	5791.00	5880.00	5835.00	5752.00	5707.00	5624.00
CRUDEOIL	19-Mar-26	5799.00	5887.00	5843.00	5763.00	5719.00	5639.00
CRUDEOILMINI	19-Feb-26	5790.00	5876.00	5833.00	5752.00	5709.00	5628.00
CRUDEOILMINI	19-Mar-26	5799.00	5882.00	5840.00	5763.00	5721.00	5644.00
Crudeoil \$		63.48	63.68	63.58	63.50	63.40	63.32

Technical Snapshot



BUY NATURALGAS FEB @ 275 SL 270 TGT 280-285. MCX

Observations

Naturalgas trading range for the day is 264.6-289.8.

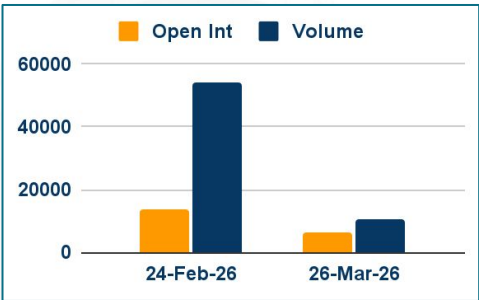
Natural gas slumped as forecasts for warmer weather reduced expectations for heating demand.

Central and southern areas of the US are anticipated to see above-average temperatures over the coming two weeks, according to NOAA.

US working gas inventories are roughly 130 bcf below the five-year average.

Average gas output in the Lower 48 states climbed to 107.4 bcfd so far in February, up from 106.3 bcfd in January.

Oil & Volume



Spread

Commodity	Spread
NATURALGAS MAR-FEB	-8.30
NATURALGAS MINI MAR-FEB	-8.10

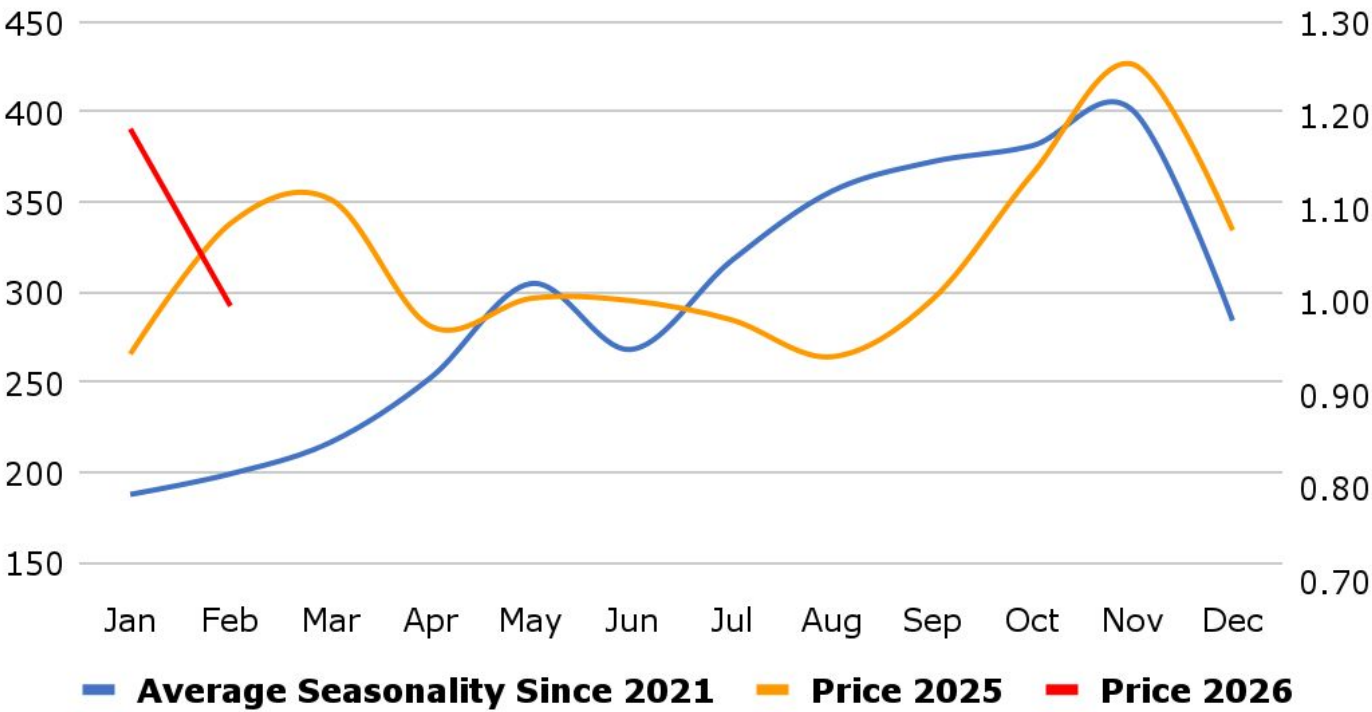
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	24-Feb-26	279.50	289.80	284.60	277.20	272.00	264.60
NATURALGAS	26-Mar-26	271.20	277.90	274.60	269.10	265.80	260.30
NATURALGAS MINI	24-Feb-26	279.40	289.00	284.00	277.00	272.00	265.00
NATURALGAS MINI	26-Mar-26	271.30	280.00	276.00	270.00	266.00	260.00
Natural Gas \$		3.0900	3.1100	3.1000	3.0900	3.0800	3.0700

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Feb 16	EUR	Industrial Production m/m
Feb 17	EUR	German Final CPI m/m
Feb 17	EUR	ZEW Economic Sentiment
Feb 17	EUR	German ZEW Economic Sentiment
Feb 17	USD	Empire State Manufacturing Index
Feb 17	USD	NAHB Housing Market Index
Feb 18	USD	Core Durable Goods Orders m/m
Feb 18	USD	Durable Goods Orders m/m
Feb 18	USD	Capacity Utilization Rate
Feb 18	USD	Industrial Production m/m
Feb 19	EUR	Current Account
Feb 19	USD	Unemployment Claims
Feb 19	USD	Goods Trade Balance

Date	Curr.	Data
Feb 19	EUR	Consumer Confidence
Feb 19	USD	Pending Home Sales m/m
Feb 19	USD	Natural Gas Storage
Feb 19	USD	Crude Oil Inventories
Feb 20	EUR	German Flash Manufacturing PMI
Feb 20	EUR	German Flash Services PMI
Feb 20	USD	Advance GDP q/q
Feb 20	USD	Core PCE Price Index m/m
Feb 20	USD	Advance GDP Price Index q/q
Feb 20	USD	Personal Income m/m
Feb 20	USD	Personal Spending m/m
Feb 20	USD	Flash Manufacturing PMI
Feb 20	USD	Flash Services PMI

News you can Use

Japan's economy grew at an annualized pace of 0.2% in Q4 2025, reversing a revised 2.6% contraction in the previous quarter but missing market forecasts of a 1.6% growth, preliminary data showed. The modest rebound was supported by a recovery in business spending, a slight positive contribution from net trade, and continued government expenditure. Japan's GDP grew 0.1% qoq in Q4 2025, rebounding from a 0.7% drop in Q3 but missing market forecasts of a 0.4% increase, flash data showed. While business investment recovered (0.2% vs -0.3% in Q3), private consumption rose the least in a year (0.1% vs 0.4) amid persistent cost pressures, notably food prices. Meanwhile, government spending was subdued (0.1% vs 0.1%), and net trade did not contribute to growth, with both exports (-0.3% vs -1.4%) and imports (-0.3% vs -0.1%) declining. The latest reading suggests the drag from U.S. tariffs, with a baseline of 15%, is gradually easing, while diplomatic tensions with China persist. It also comes as Tokyo prepares to ramp up investment through targeted public spending following a sweeping election victory.

U.S. consumer prices increased less than expected in January amid cheaper gasoline and a moderation in rental inflation, but households faced higher costs for services, suggesting little urgency for the Federal Reserve to resume cutting interest rates before summer. The Consumer Price Index report from the Labor Department showed underlying inflation pressures warmed up last month, likely as businesses pushed through start-of-the-year price increases for goods and services, including personal care, recreation as well as airline fares and hospital services. The slowdown in overall inflation was cheered by the White House, with a spokesperson posting on social media that "America's economy is set to turbocharge even further through long-overdue interest rate cuts from the Fed." Americans anxious about the labor market and affordability have soured on President Donald Trump's handling of the economy. The report followed on the heels of news this week of an acceleration in job growth in January and a drop in the unemployment rate to 4.3% from 4.4% in December.

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