

KEDIA ADVISORY



DAILY ENERGY REPORT

5 Sep 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-Sep-25 | 5617.00 | 5627.00 | 5541.00 | 5611.00 | -0.41 |
| CRUDEOIL | 20-Oct-25 | 5605.00 | 5607.00 | 5528.00 | 5592.00 | -0.48 |
| CRUDEOILMINI | 19-Sep-25 | 5698.00 | 5698.00 | 5545.00 | 5612.00 | -0.44 |
| CRUDEOILMINI | 20-Oct-25 | 5610.00 | 5611.00 | 5531.00 | 5594.00 | -0.46 |
| NATURALGAS | 25-Sep-25 | 271.30 | 276.40 | 267.00 | 272.40 | 1.19 |
| NATURALGAS | 28-Oct-25 | 298.20 | 302.80 | 293.40 | 298.50 | 0.54 |
| NATURALGAS MINI | 25-Sep-25 | 269.30 | 276.30 | 267.00 | 272.40 | -7.40 |
| NATURALGAS MINI | 28-Oct-25 | 298.40 | 302.80 | 293.60 | 298.80 | 6.56 |

INTERNATIONAL UPDATE

| Commodity | Open | High | Low | Close | % Change |
|----------------|----------|----------|----------|----------|----------|
| Crudeoil \$ | 63.82 | 63.84 | 62.72 | 63.31 | -1.17 |
| Natural Gas \$ | 3.0840 | 3.1300 | 3.0220 | 3.0810 | 0.69 |
| Lme Copper | 9976.02 | 9981.30 | 9880.90 | 9891.40 | -1.00 |
| Lme Zinc | 2866.44 | 2868.55 | 2832.40 | 2839.60 | -1.03 |
| Lme Aluminium | 2608.30 | 2622.75 | 2607.45 | 2617.30 | -0.15 |
| Lme Lead | 1991.52 | 2000.88 | 1984.38 | 1988.68 | -0.33 |
| Lme Nickel | 15261.00 | 15261.00 | 15127.88 | 15181.13 | -0.61 |

OPEN INTEREST SNAPSHOT

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------------|-----------|----------|-------------|------------------|
| CRUDEOIL | 19-Sep-25 | -0.41 | -3.64 | Long Liquidation |
| CRUDEOIL | 20-Oct-25 | -0.48 | 10.96 | Fresh Selling |
| CRUDEOILMINI | 19-Sep-25 | -0.44 | 2.06 | Fresh Selling |
| CRUDEOILMINI | 20-Oct-25 | -0.46 | 11.54 | Fresh Selling |
| NATURALGAS | 25-Sep-25 | 1.19 | -8.92 | Short Covering |
| NATURALGAS | 28-Oct-25 | 0.54 | 5.64 | Fresh Buying |
| NATURALGAS MINI | 25-Sep-25 | 1.19 | -7.40 | Short Covering |
| NATURALGAS MINI | 28-Oct-25 | 0.61 | 6.56 | Fresh Buying |

Technical Snapshot



SELL CRUDEOIL SEP @ 5640 SL 5720 TGT 5560-5500. MCX

Observations

Crudeoil trading range for the day is 5507-5679.

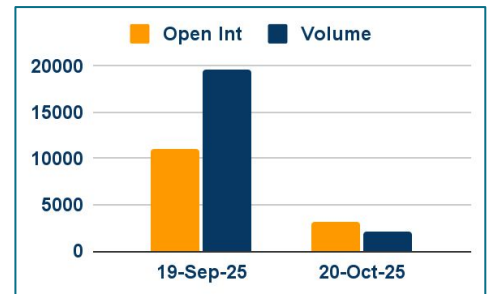
Crude oil dropped amid concerns that OPEC+ may increase supply.

US crude inventories rose by 0.6 million barrels last week, defying expectations of a 3.4 million-barrel draw – API

U.S. crude oil production hit a record high in June, rising 133,000 barrels per day to 13.58 million bpd - EIA

Oil flows to Germany via damaged Druzhba pipeline to normalise, Rosneft Germany says

OI & Volume



Spread

| Commodity | Spread |
|----------------------|--------|
| CRUDEOIL OCT-SEP | -19.00 |
| CRUDEOILMINI OCT-SEP | -18.00 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|--------------|-----------|---------|---------|---------|---------|---------|---------|
| CRUDEOIL | 19-Sep-25 | 5611.00 | 5679.00 | 5645.00 | 5593.00 | 5559.00 | 5507.00 |
| CRUDEOIL | 20-Oct-25 | 5592.00 | 5655.00 | 5624.00 | 5576.00 | 5545.00 | 5497.00 |
| CRUDEOILMINI | 19-Sep-25 | 5612.00 | 5771.00 | 5691.00 | 5618.00 | 5538.00 | 5465.00 |
| CRUDEOILMINI | 20-Oct-25 | 5594.00 | 5659.00 | 5627.00 | 5579.00 | 5547.00 | 5499.00 |
| Crudeoil \$ | | 63.31 | 64.41 | 63.86 | 63.29 | 62.74 | 62.17 |

Technical Snapshot

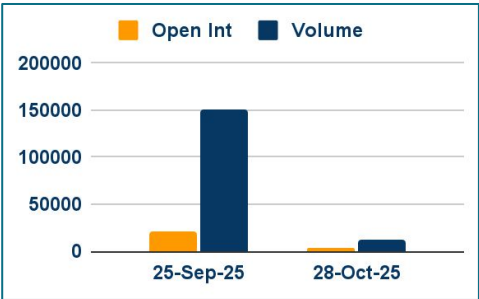


BUY NATURALGAS SEP @ 270 SL 266 TGT 275-280. MCX

Observations

- Naturalgas trading range for the day is 262.5-281.3.
- Natural gas edged up amid another drop in daily output.
- Energy firms in the US added 55 billion cubic feet (bcf) of gas into storage to 3,272 bcf during the week
- Average gas output in the Lower 48 states has fallen to 107.2 billion cubic feet per day so far in September.
- Average gas demand in the Lower 48 states, would decline from 104.6 bcfd this week to 102.3 bcfd next week.

OI & Volume



Spread

| Commodity | Spread |
|-------------------------|--------|
| NATURALGAS OCT-SEP | 26.10 |
| NATURALGAS MINI OCT-SEP | 26.40 |

Trading Levels

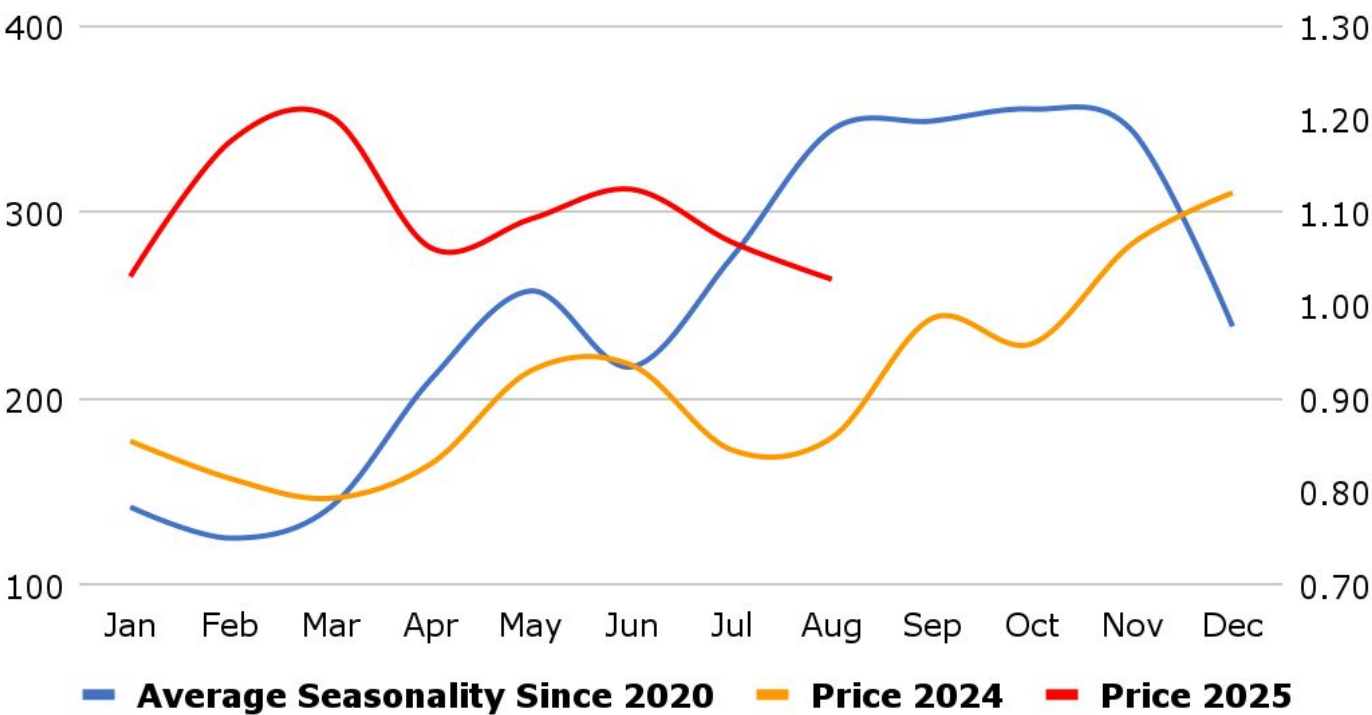
| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------------|-----------|--------|--------|--------|--------|--------|--------|
| NATURALGAS | 25-Sep-25 | 272.40 | 281.30 | 276.80 | 271.90 | 267.40 | 262.50 |
| NATURALGAS | 28-Oct-25 | 298.50 | 307.60 | 303.00 | 298.20 | 293.60 | 288.80 |
| NATURALGAS MINI | 25-Sep-25 | 272.40 | 281.00 | 277.00 | 272.00 | 268.00 | 263.00 |
| NATURALGAS MINI | 28-Oct-25 | 298.80 | 307.00 | 302.00 | 298.00 | 293.00 | 289.00 |



MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

| Date | Curr. | Data |
|-------|-------|--------------------------------|
| Sep 1 | EUR | Spanish Manufacturing PMI |
| Sep 1 | EUR | German Final Manufacturing PMI |
| Sep 1 | EUR | Final Manufacturing PMI |
| Sep 1 | EUR | Unemployment Rate |
| Sep 2 | EUR | Core CPI Flash Estimate y/y |
| Sep 2 | EUR | CPI Flash Estimate y/y |
| Sep 2 | USD | Final Manufacturing PMI |
| Sep 2 | USD | ISM Manufacturing PMI |
| Sep 2 | USD | ISM Manufacturing Prices |
| Sep 2 | USD | Construction Spending m/m |
| Sep 3 | EUR | German Final Services PMI |
| Sep 3 | EUR | Final Services PMI |
| Sep 3 | EUR | PPI m/m |

| Date | Curr. | Data |
|-------|-------|----------------------------------|
| Sep 4 | EUR | Retail Sales m/m |
| Sep 4 | USD | ADP Non-Farm Employment |
| Sep 4 | USD | Unemployment Claims |
| Sep 4 | USD | Revised Nonfarm Productivity q/q |
| Sep 4 | USD | Revised Unit Labor Costs q/q |
| Sep 4 | USD | Trade Balance |
| Sep 4 | USD | Final Services PMI |
| Sep 4 | USD | ISM Services PMI |
| Sep 4 | USD | Natural Gas Storage |
| Sep 4 | USD | Crude Oil Inventories |
| Sep 5 | EUR | German Factory Orders m/m |
| Sep 5 | EUR | Revised GDP q/q |
| Sep 5 | USD | Average Hourly Earnings m/m |

News you can Use

The HCOB Eurozone Construction PMI jumped to 46.7 in August 2025, from a five-month low of 44.7 in the previous month. This marked the highest reading since February 2023, as the decline in residential construction was the slowest in four months, while civil engineering activity returned to growth. In contrast, commercial construction saw its sharpest contraction since November 2024. Regionally, France experienced the mildest decline, whereas the rate of contraction in Germany and Italy intensified marginally. New orders continued to fall for the 41st straight month, though the pace of decline eased compared to July. The HCOB Germany Construction PMI edged down to 46.0 in August 2025 from July's 29-month high of 46.3, signaling a renewed acceleration in sector contraction. Commercial activity fell the most since March, while housing activity remained weak but eased to its slowest rate of decline in two-and-a-half years. Infrastructure work provided a rare bright spot, expanding solidly for the second time in three months. Still, overall new orders continued to shrink under pressure from sluggish economic conditions and elevated costs.

The S&P Global UK Services PMI was revised upward to 54.2 in August 2025 from a preliminary estimate of 53.6, accelerating from 51.8 in July. This marked the strongest reading since April 2024, reflecting solid output growth across the sector after a relatively subdued expansion in Q2 2025. In addition, new business rebounded to its fastest pace since September 2024, driven by stronger domestic and international demand. However, employment levels in the sector continued to decline, extending the current run of workforce reductions to eleven consecutive months — the longest stretch outside the pandemic period since the 2008–2010 downturn. The UK S&P Global Composite PMI was revised slightly higher to 53.5 in August 2025 from an initial estimate of 53.0, up from 51.5 in July. This marked the fourth consecutive month of growth and at the quickest pace since August 2024. The expansion was largely driven by the services sector (54.2 vs 51.8 in July), which rose to a sixteen-month high, offsetting a sharper contraction in the manufacturing sector (47 vs 48). Faster output growth was supported by a rise in new orders — the second increase in the past three months and the strongest since October 2024.



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