

KEDIA ADVISORY



DAILY ENERGY REPORT

28 Mar 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	21-Apr-25	6007.00	6012.00	5941.00	5995.00	0.07
CRUDEOIL	19-May-25	5991.00	5996.00	5933.00	5982.00	0.12
CRUDEOILMINI	21-Apr-25	6002.00	6014.00	5944.00	5995.00	0.07
CRUDEOILMINI	19-May-25	5989.00	5999.00	5935.00	5985.00	0.13
NATURALGAS	25-Apr-25	332.80	340.00	321.40	337.90	1.20
NATURALGAS	27-May-25	346.70	352.50	336.00	350.90	0.95
NATURALGAS MINI	25-Apr-25	334.00	339.70	321.70	337.70	15.13
NATURALGAS MINI	27-May-25	348.20	352.80	336.00	350.90	53.12

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	69.96	69.97	69.12	69.92	0.33
Natural Gas \$	3.8620	3.9580	3.7320	3.9250	0.62
Lme Copper	9941.60	9997.75	9809.90	9857.45	-0.68
Lme Zinc	2960.20	2960.90	2897.50	2897.93	-1.96
Lme Aluminium	2613.55	2619.05	2604.35	2606.50	-0.04
Lme Lead	2092.10	2094.90	2041.23	2042.78	-2.28
Lme Nickel	16158.13	16299.63	16087.13	16214.38	-0.10

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Apr-25	0.07	-4.78	Short Covering
CRUDEOIL	19-May-25	0.12	-5.96	Short Covering
CRUDEOILMINI	21-Apr-25	0.07	-1.85	Short Covering
CRUDEOILMINI	19-May-25	0.13	3.41	Fresh Buying
NATURALGAS	25-Apr-25	1.20	17.43	Fresh Buying
NATURALGAS	27-May-25	0.95	39.34	Fresh Buying
NATURALGAS MINI	25-Apr-25	1.14	15.13	Fresh Buying
NATURALGAS MINI	27-May-25	0.86	53.12	Fresh Buying

Technical Snapshot



BUY CRUDEOIL APR @ 5960 SL 5860 TGT 6060-6160. MCX

Observations

Crudeoil trading range for the day is 5912-6054.

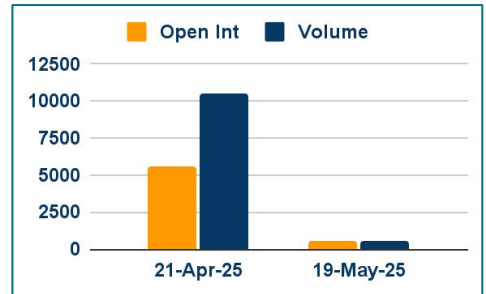
Crude oil settled flat as the announcement of auto tariffs by U.S. President stoked worries about global growth.

Trump ratcheted up transatlantic trade tensions by announcing a new 25-percent tariff on all auto imports.

Crude oil inventories in the US fell by 3.341 million barrels - EIA

U.S. crude inventories fell by 4.6 million barrels last week – API

OI & Volume



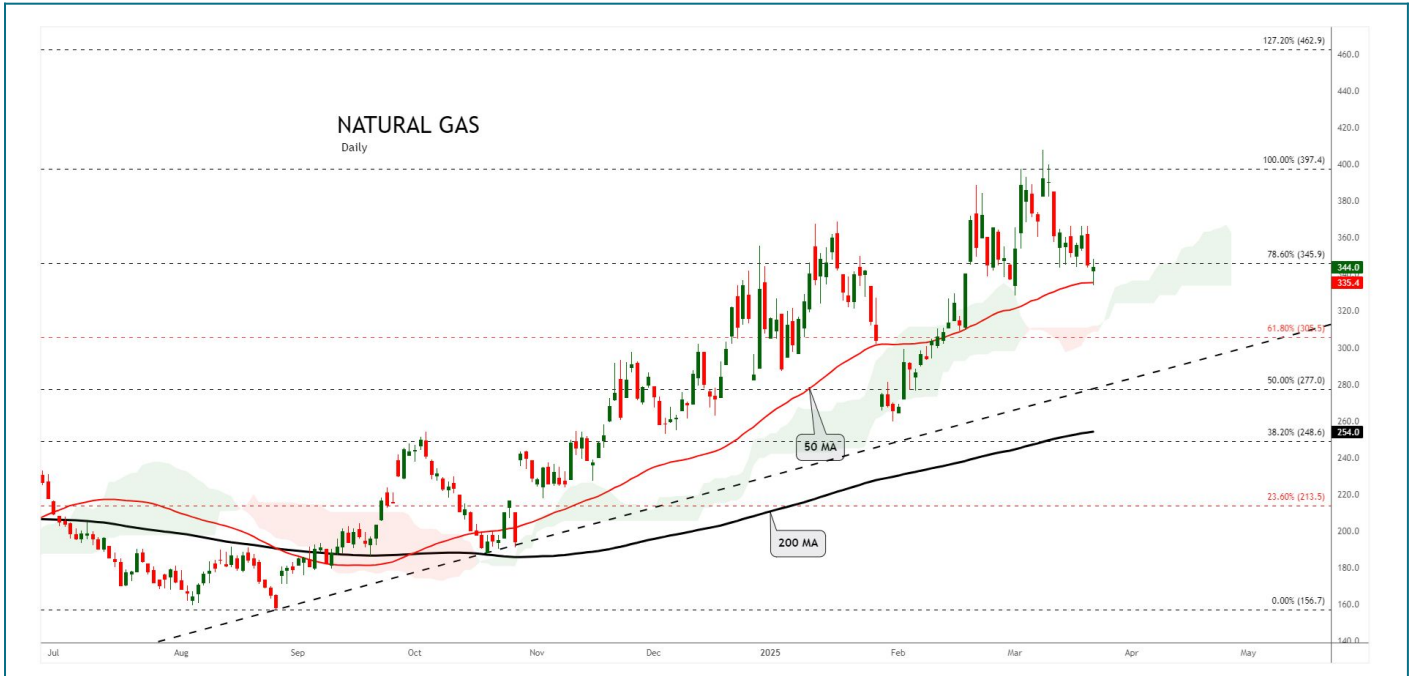
Spread

Commodity	Spread
CRUDEOIL MAY-APR	-13.00
CRUDEOILMINI MAY-APR	-10.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Apr-25	5995.00	6054.00	6025.00	5983.00	5954.00	5912.00
CRUDEOIL	19-May-25	5982.00	6033.00	6007.00	5970.00	5944.00	5907.00
CRUDEOILMINI	21-Apr-25	5995.00	6054.00	6024.00	5984.00	5954.00	5914.00
CRUDEOILMINI	19-May-25	5985.00	6037.00	6011.00	5973.00	5947.00	5909.00
Crudeoil \$		69.92	70.52	70.22	69.67	69.37	68.82

Technical Snapshot



SELL NATURALGAS APR @ 342 SL 348 TGT 332-326. MCX

Observations

Naturalgas trading range for the day is 314.5-351.7.

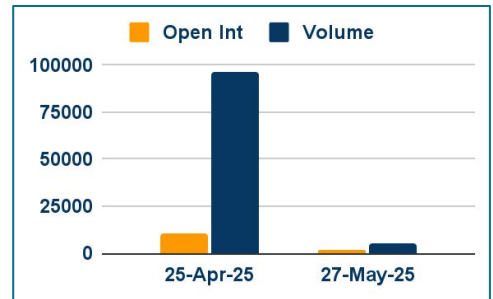
Natural gas climbed as Freeport LNG's Texas export plant resumed operations.

Meteorologists predict above-normal temperatures across the Lower 48 states through April 9, likely reducing demand.

Average gas output in the Lower 48 has climbed to 106.0 bcfd so far in March, surpassing February's record 105.1 bcfd.

Average gas demand in the Lower 48, will slide from 108.3 bcfd this week to 104.1 bcfd next week.

OI & Volume



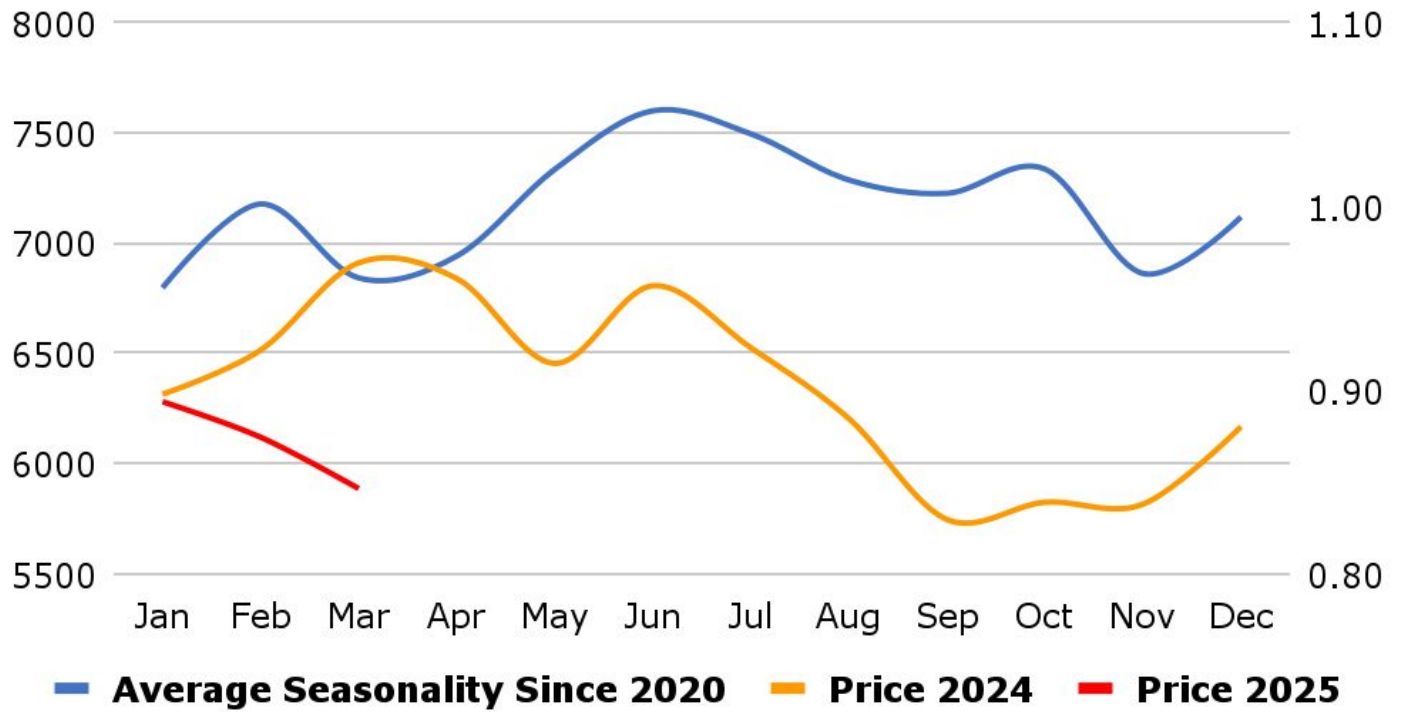
Spread

Commodity	Spread
NATURALGAS MAY-APR	13.00
NATURALGAS MINI MAY-APR	13.20

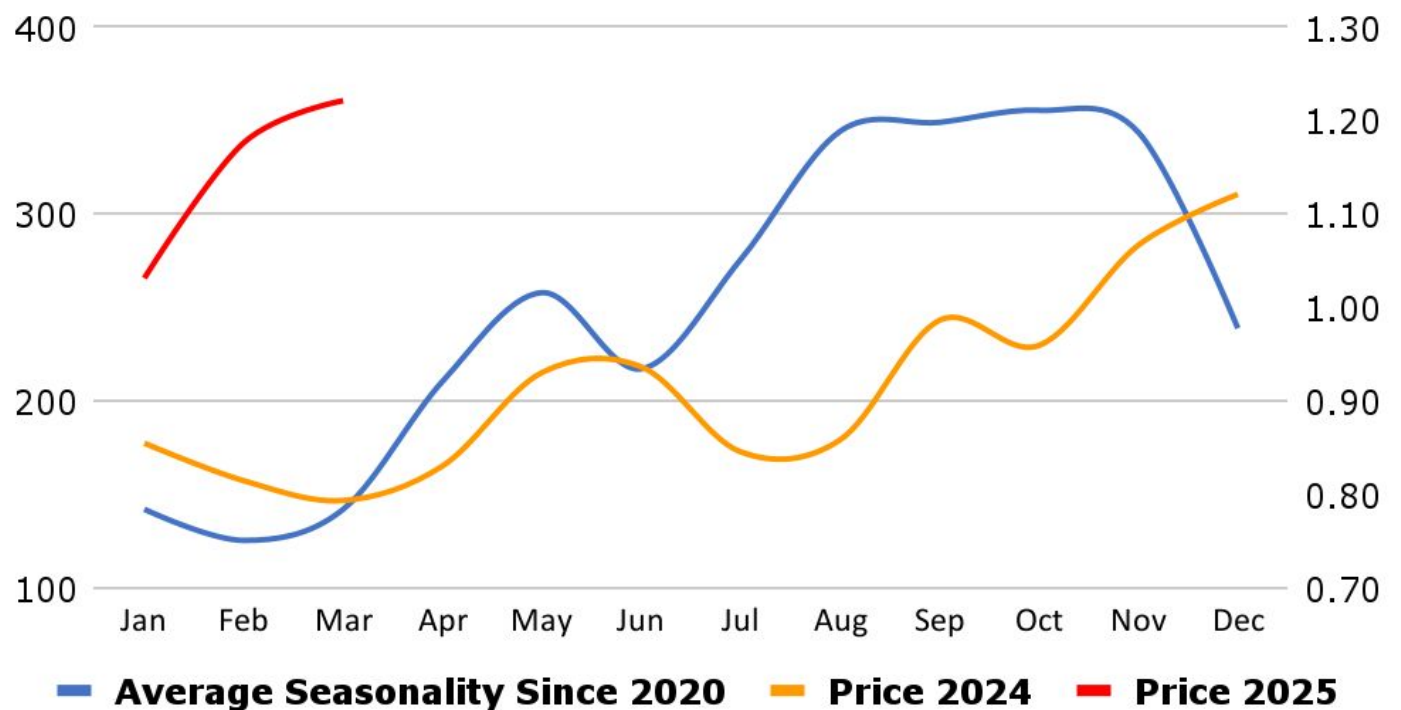
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Apr-25	337.90	351.70	344.80	333.10	326.20	314.50
NATURALGAS	27-May-25	350.90	363.00	357.00	346.50	340.50	330.00
NATURALGAS MINI	25-Apr-25	337.70	351.00	344.00	333.00	326.00	315.00
NATURALGAS MINI	27-May-25	350.90	364.00	358.00	347.00	341.00	330.00
Natural Gas \$		3.9250	4.0980	4.0120	3.8720	3.7860	3.6460

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Mar 24	EUR	German Flash Manufacturing PMI
Mar 24	EUR	German Flash Services PMI
Mar 24	EUR	Flash Manufacturing PMI
Mar 24	EUR	Flash Services PMI
Mar 24	USD	Flash Manufacturing PMI
Mar 24	USD	Flash Services PMI
Mar 25	EUR	German ifo Business Climate
Mar 25	USD	S&P/CS Composite-20 HPI y/y
Mar 25	EUR	Belgian NBB Business Climate
Mar 25	USD	CB Consumer Confidence
Mar 25	USD	New Home Sales
Mar 25	USD	Richmond Manufacturing Index
Mar 26	USD	Core Durable Goods Orders m/m

Date	Curr.	Data
Mar 27	EUR	M3 Money Supply y/y
Mar 27	USD	Final GDP q/q
Mar 27	USD	Unemployment Claims
Mar 27	USD	Final GDP Price Index q/q
Mar 27	USD	Goods Trade Balance
Mar 27	USD	Prelim Wholesale Inventories m/m
Mar 27	USD	Pending Home Sales m/m
Mar 27	USD	Natural Gas Storage
Mar 28	EUR	German GfK Consumer Climate
Mar 28	EUR	German Unemployment Change
Mar 28	USD	Core PCE Price Index m/m
Mar 28	USD	Personal Income m/m
Mar 28	USD	Personal Spending m/m

News you can Use

Minneapolis Federal Reserve Bank President Neel Kashkari on Wednesday said he's uncertain about the effect of President Donald Trump's tariffs on the U.S. economy, with the possibility that they could push up prices arguing for higher interest rates, and the chance that they could slow economic growth calling for reducing borrowing costs. Together those forces are "kind of a wash," he told the Detroit Lakes Chamber Economic Summit, meaning that the Fed should "just sit where we are for an extended period of time until we get clarity." Kashkari's comments reflect what appears to be a widely held view at the Fed that there is no rush to cut rates, as Fed Chair Jerome Powell also signaled last week after the central bank held short-term interest rates in the 4.25%-4.5% range. Optimism among households, opens new tab and business leaders has plummeted in recent weeks as Trump has laid on new tariffs, later suspending some but also promising more to come next week. Consumers and corporations fear higher prices could lead to more inflation. Those fears were on display at the event, where Kashkari conducted an electronic poll that showed that the key words members of the audience use to describe what is driving their economic outlooks are Trump, tariffs, inflation and uncertainty.

Chinese Vice Premier Ding Xuexiang pledged stronger policy support for the world's No.2 economy, which he said had started 2025 well and was on track to hit this year's growth target, buoyed by advancements in AI and other technologies. His keynote speech at a business and political summit in the island province of Hainan comes in a week where Beijing has mounted a charm offensive to woo fresh foreign investment for its sluggish economy and protect against simmering geopolitical tensions. Chinese policymakers have put expanding domestic demand top of the agenda this year as they try to cushion the impact of U.S. President Donald Trump's tariff salvos, but have struggled to assuage foreign investors' concerns over the durability of the post-pandemic recovery underway in the \$18 trillion economy. "In the first two months of this year, the economy started off steadily, continuing the recovery momentum seen since the fourth quarter of last year, China's sixth-ranking official told delegates. Foreign investors have soured on China in the years since the COVID pandemic, with business' longstanding concerns about geopolitics, tightening regulations and a more favourable playing field for state-owned companies weighing heavier.





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