

KEDIA ADVISORY



DAILY ENERGY REPORT

7 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	19-Mar-25	5817.00	5848.00	5725.00	5784.00	0.49
CRUDEOIL	21-Apr-25	5800.00	5827.00	5723.00	5780.00	0.56
CRUDEOILMINI	19-Mar-25	5775.00	5849.00	5729.00	5783.00	0.42
CRUDEOILMINI	21-Apr-25	5795.00	5832.00	5728.00	5786.00	0.54
NATURALGAS	26-Mar-25	384.10	389.00	371.30	373.90	-3.31
NATURALGAS	25-Apr-25	389.50	394.00	376.20	379.60	-3.06
NATURALGAS MINI	26-Mar-25	383.90	389.30	371.00	374.20	-3.75
NATURALGAS MINI	25-Apr-25	388.00	394.00	376.30	379.60	-5.67

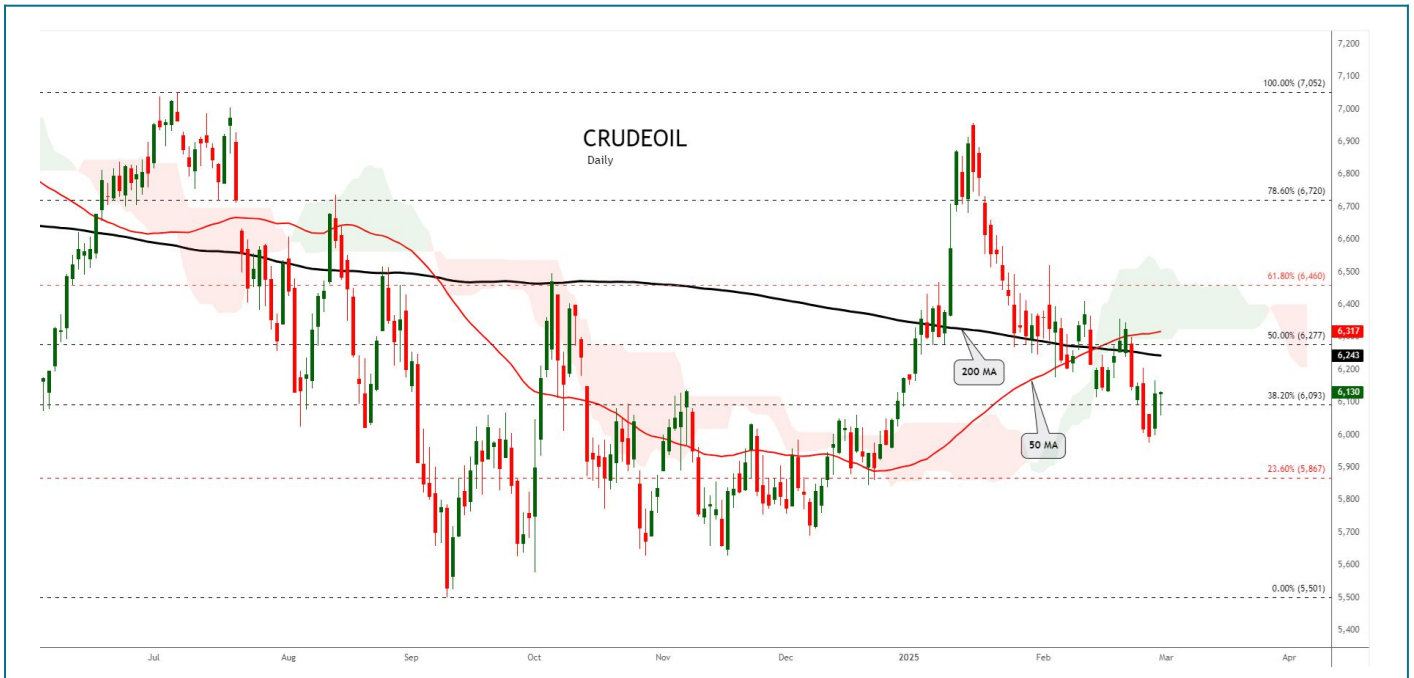
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	66.44	67.09	65.60	66.32	0.17
Natural Gas \$	4.4570	4.4700	4.2570	4.2690	-4.02
Lme Copper	9572.95	9741.00	9572.80	9708.50	1.23
Lme Zinc	2885.65	2933.50	2885.65	2932.35	1.76
Lme Aluminium	2638.15	2669.65	2630.05	2665.40	1.80
Lme Lead	2031.05	2056.88	2030.55	2046.73	0.85
Lme Nickel	15878.50	16306.13	15873.75	16244.88	2.50

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Mar-25	0.49	-25.73	Short Covering
CRUDEOIL	21-Apr-25	0.56	6.81	Fresh Buying
CRUDEOILMINI	19-Mar-25	0.42	-8.65	Short Covering
CRUDEOILMINI	21-Apr-25	0.54	1.12	Fresh Buying
NATURALGAS	26-Mar-25	-3.31	-8.37	Long Liquidation
NATURALGAS	25-Apr-25	-3.06	-0.84	Long Liquidation
NATURALGAS MINI	26-Mar-25	-3.16	-3.75	Long Liquidation
NATURALGAS MINI	25-Apr-25	-2.99	-5.67	Long Liquidation

Technical Snapshot



BUY CRUDEOIL MAR @ 5750 SL 5700 TGT 5840-5920. MCX

Observations

Crudeoil trading range for the day is 5663-5909.

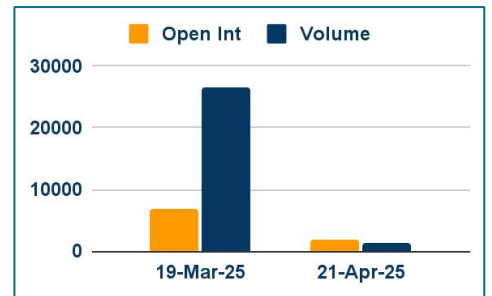
Crude oil prices rose as U.S. tariff concerns eased and China's finance ministry left the door open to more stimulus measures.

EIA data showed US crude inventories rose more than expected, adding to oversupply concerns.

Signs of weakening US oil demand also emerged, with waterborne crude imports hitting a four-year low in February.

OPEC+ announced it will increase oil output by 138,000 barrels per day starting in April, the first production hike since 2022.

OI & Volume



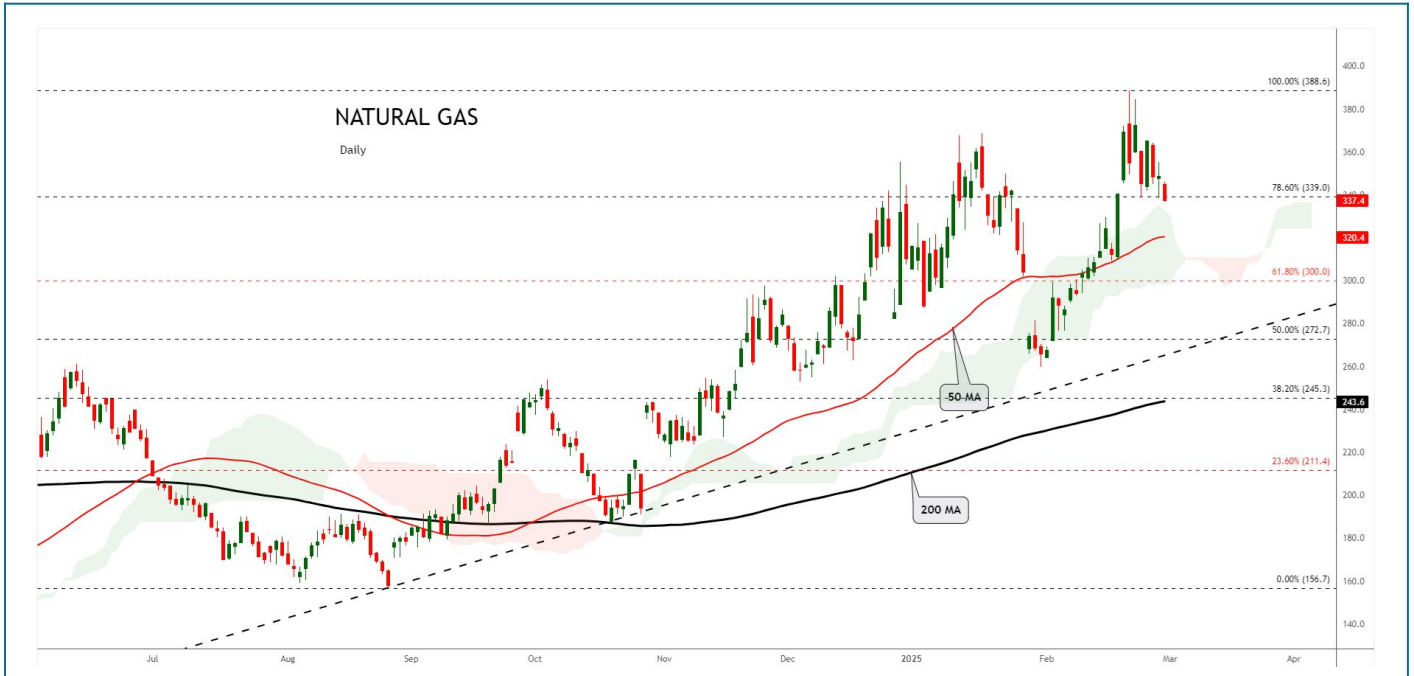
Spread

Commodity	Spread
CRUDEOIL APR-MAR	-4.00
CRUDEOILMINI APR-MAR	3.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Mar-25	5784.00	5909.00	5847.00	5786.00	5724.00	5663.00
CRUDEOIL	21-Apr-25	5780.00	5881.00	5831.00	5777.00	5727.00	5673.00
CRUDEOILMINI	19-Mar-25	5783.00	5907.00	5845.00	5787.00	5725.00	5667.00
CRUDEOILMINI	21-Apr-25	5786.00	5886.00	5836.00	5782.00	5732.00	5678.00
Crudeoil \$		66.32	67.83	67.08	66.34	65.59	64.85

Technical Snapshot



SELL NATURALGAS MAR @ 380 SL 390 TGT 365-355. MCX

Observations

Naturalgas trading range for the day is 360.4-395.8.

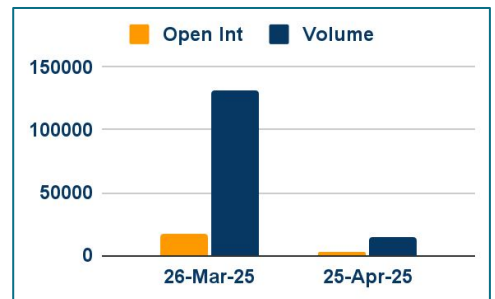
Natural gas dropped amid near-record output and forecasts for less demand next week.

However, downside seen limited on record flows to LNG export plants.

Average gas output in the Lower 48 U.S. states rose to 105.5 bcfd so far in March

U.S. natural gas storage is on track to end the November-March winter withdrawal season at a three-year low.

OI & Volume



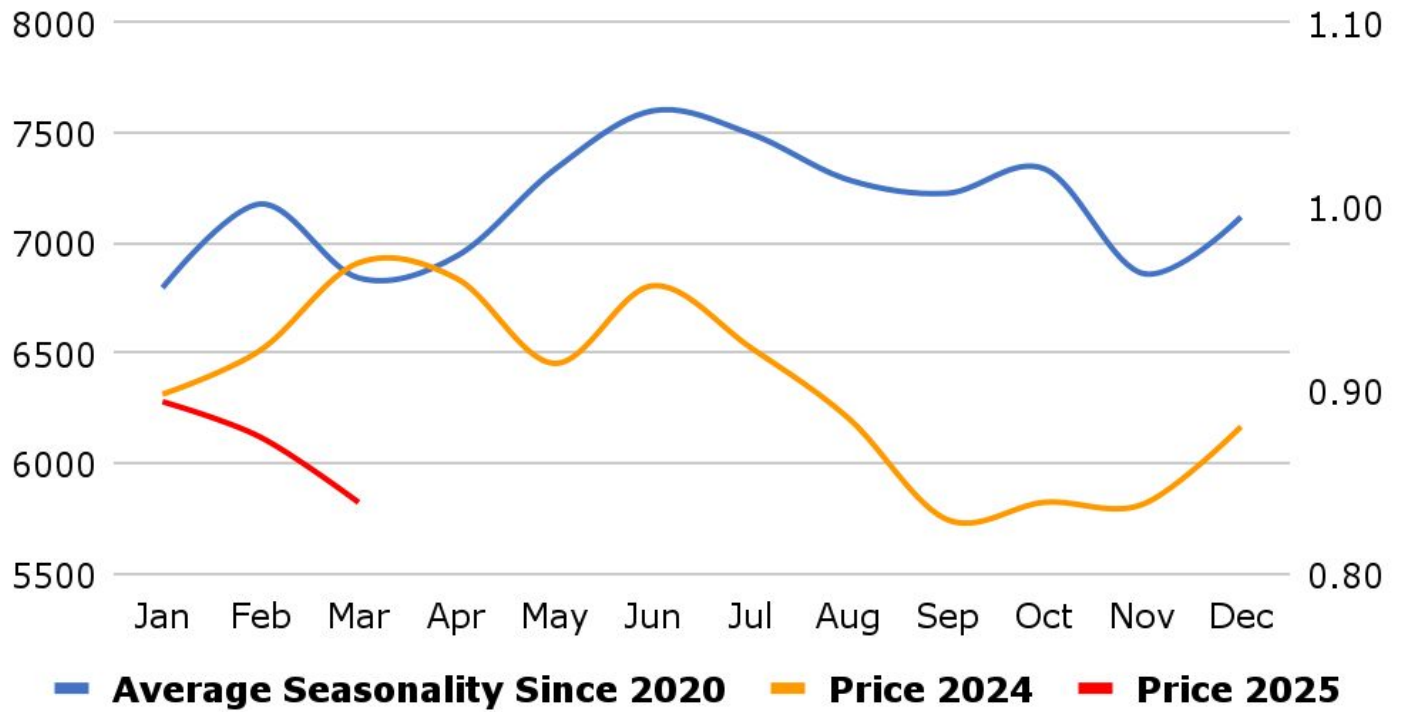
Spread

Commodity	Spread
NATURALGAS APR-MAR	5.70
NATURALGAS MINI APR-MAR	5.40

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Mar-25	373.90	395.80	384.90	378.10	367.20	360.40
NATURALGAS	25-Apr-25	379.60	401.10	390.40	383.30	372.60	365.50
NATURALGAS MINI	26-Mar-25	374.20	396.00	385.00	378.00	367.00	360.00
NATURALGAS MINI	25-Apr-25	379.60	401.00	390.00	383.00	372.00	365.00
Natural Gas \$		4.2690	4.5450	4.4070	4.3320	4.1940	4.1190

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Mar 3	EUR	Spanish Manufacturing PMI
Mar 3	EUR	German Final Manufacturing PMI
Mar 3	EUR	Final Manufacturing PMI
Mar 3	EUR	Core CPI Flash Estimate y/y
Mar 3	EUR	CPI Flash Estimate y/y
Mar 3	USD	Final Manufacturing PMI
Mar 3	USD	ISM Manufacturing PMI
Mar 3	USD	ISM Manufacturing Prices
Mar 3	USD	Construction Spending m/m
Mar 4	EUR	Unemployment Rate
Mar 5	EUR	German Final Services PMI
Mar 5	EUR	Final Services PMI
Mar 5	EUR	PPI m/m

Date	Curr.	Data
Mar 5	USD	ISM Services PMI
Mar 5	USD	Factory Orders m/m
Mar 5	USD	Crude Oil Inventories
Mar 6	EUR	Retail Sales m/m
Mar 6	EUR	Main Refinancing Rate
Mar 6	USD	Unemployment Claims
Mar 6	USD	Revised Nonfarm Productivity q/q
Mar 6	USD	Revised Unit Labor Costs q/q
Mar 6	USD	Trade Balance
Mar 6	USD	Natural Gas Storage
Mar 7	EUR	German Factory Orders m/m
Mar 7	EUR	Revised GDP q/q
Mar 7	USD	Average Hourly Earnings m/m

News you can Use

U.S. services sector growth unexpectedly picked up in February and prices for inputs increased, which combined with a recent surge in the cost of raw materials at factories suggested that inflation could heat up in the months ahead. Rising price pressures could be worsened by a trade war, triggered by President Donald Trump's new 25% tariffs on imports from Mexico and Canada, which took effect on Tuesday, along with a doubling of duties on Chinese goods to 20%. The Institute for Supply Management (ISM) survey showed tariffs widely mentioned in comments, with some industries saying the levies had "created chaos" and "great uncertainty about future business activity." Deep federal government spending cuts also worried business, suggesting that activity could ease in the months ahead. The combination of high inflation and slowing economic growth could paint the Federal Reserve into a corner. The ISM's nonmanufacturing purchasing managers index (PMI) climbed to 53.5 last month from 52.8 in January. The PMI pointed to resilience in domestic demand, but was at odds with so-called hard data, including consumer spending and homebuilding that have suggested a sharp slowdown in gross domestic product this quarter.

New orders for U.S.-manufactured goods rebounded in January amid a surge in commercial aircraft bookings, but the broader manufacturing sector's recovery is likely to be hampered by tariffs on imports. Factory orders increased 1.7% after a revised 0.6% decline in December, the Commerce Department's Census Bureau said. Factory orders advanced 3.5% on a year-on-year basis in January. Manufacturing, which accounts for 10.3% of the economy, has been showing tentative signs of recovery after being undercut by the Federal Reserve's aggressive interest rate hikes in 2022 and 2023. But a trade war, triggered by President Donald Trump's new 25% tariffs on imports from Mexico and Canada, which took effect on Tuesday, along with a doubling of duties on Chinese goods to 20%, is seen snuffing out the recovery. Domestic manufacturers rely heavily on imported raw materials, and the duties are expected to increase production costs, which are then passed on to buyers of the finished products. An Institute for Supply Management survey on Monday showed fears about import levies dominated responses from manufacturers in February as well as discussions about who will pay for tariffs.



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