

KEDIA ADVISORY



# DAILY ENERGY REPORT

3 Apr 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	6116.00	6155.00	6051.00	6147.00	0.47
CRUDEOIL	19-May-25	6096.00	6136.00	6037.00	6124.00	0.43
CRUDEOILMINI	21-Apr-25	6119.00	6156.00	6053.00	6146.00	0.46
CRUDEOILMINI	19-May-25	6095.00	6126.00	6036.00	6121.00	0.38
NATURALGAS	25-Apr-25	339.00	350.10	338.40	347.80	2.05
NATURALGAS	27-May-25	352.60	361.60	351.60	359.50	1.61
NATURALGAS MINI	25-Apr-25	340.00	349.90	338.40	347.80	0.70
NATURALGAS MINI	27-May-25	352.80	361.30	351.30	359.20	12.94

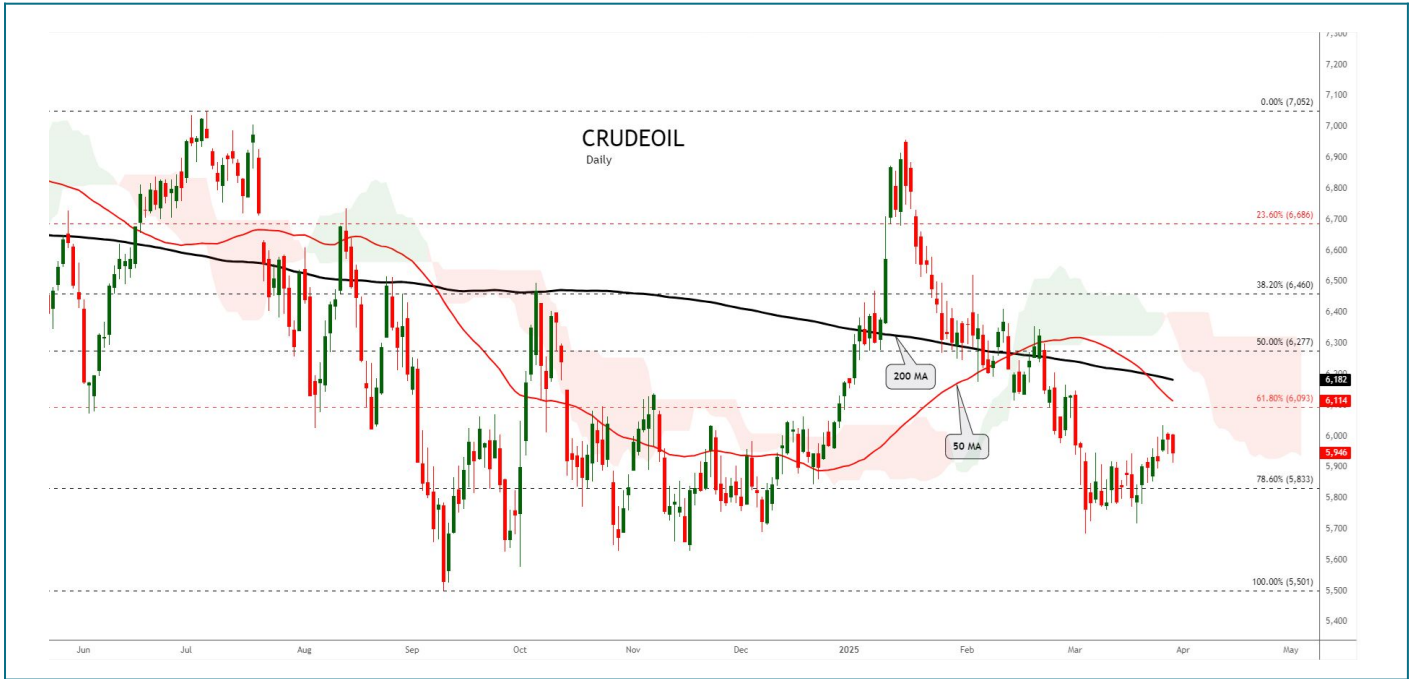
## INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	71.20	72.28	69.27	69.36	-2.02
Natural Gas \$	3.9500	4.0890	3.9350	3.9930	1.21
Lme Copper	9695.53	9754.55	9670.35	9694.45	0.11
Lme Zinc	2819.69	2839.80	2776.60	2787.50	-1.27
Lme Aluminium	2538.80	2544.80	2503.40	2504.45	-1.27
Lme Lead	1998.75	2001.53	1968.05	1970.75	-1.09
Lme Nickel	16149.63	16153.00	15936.38	15937.75	-0.76

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Apr-25	0.47	4.63	Fresh Buying
CRUDEOIL	19-May-25	0.43	9.55	Fresh Buying
CRUDEOILMINI	21-Apr-25	0.46	1.19	Fresh Buying
CRUDEOILMINI	19-May-25	0.38	0.00	Short Covering
NATURALGAS	25-Apr-25	2.05	2.85	Fresh Buying
NATURALGAS	27-May-25	1.61	8.63	Fresh Buying
NATURALGAS MINI	25-Apr-25	2.05	0.70	Fresh Buying
NATURALGAS MINI	27-May-25	1.50	12.94	Fresh Buying

## Technical Snapshot



**SELL CRUDEOIL APR @ 6180 SL 6250 TGT 6100-6050. MCX**

### Observations

Crudeoil trading range for the day is 6014-6222.

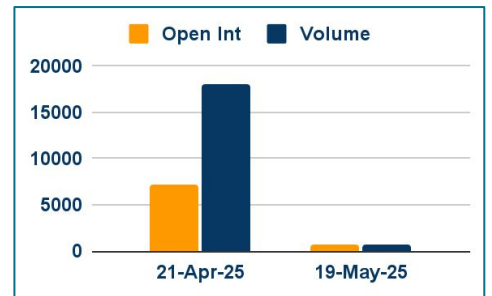
Crude oil gains amid Trump's recent threat of secondary duties on Russian oil and increased sanctions on Iran

U.S. crude oil production fell by 305,000-barrels-per-day (bpd) to 13.15 million bpd in January

Crude oil inventories in the US rose by 6.165 million barrels - EIA

API data showed crude oil rose by 6 million barrels, while gasoline fell by 1.6 million barrels.

### OI & Volume



### Spread

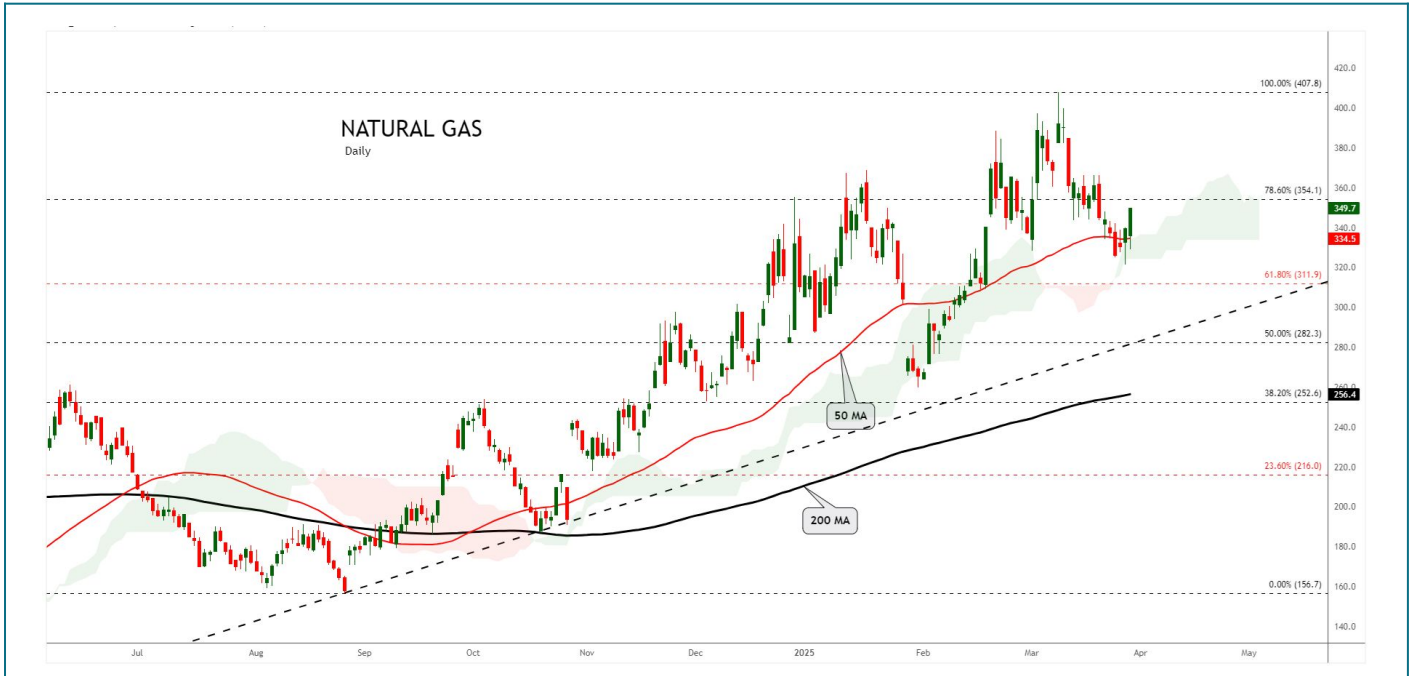
Commodity	Spread
CRUDEOIL MAY-APR	-23.00
CRUDEOILMINI MAY-APR	-25.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Apr-25	6147.00	6222.00	6185.00	6118.00	6081.00	6014.00
CRUDEOIL	19-May-25	6124.00	6198.00	6161.00	6099.00	6062.00	6000.00
CRUDEOILMINI	21-Apr-25	6146.00	6221.00	6183.00	6118.00	6080.00	6015.00
CRUDEOILMINI	19-May-25	6121.00	6184.00	6152.00	6094.00	6062.00	6004.00
Crudeoil \$		69.36	73.31	71.33	70.30	68.32	67.29



## Technical Snapshot

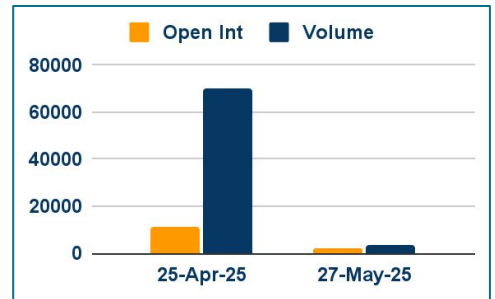


**SELL NATURALGAS APR @ 355 SL 362 TGT 345-335. MCX**

### Observations

- Naturalgas trading range for the day is 333.7-357.1.
- Natural gas climbed on a drop in daily output.
- US gas output on track to drop from record high in March
- US LNG export feedgas on track to drop from record high in March
- US gas inventories on track for rare build in March

### OI & Volume



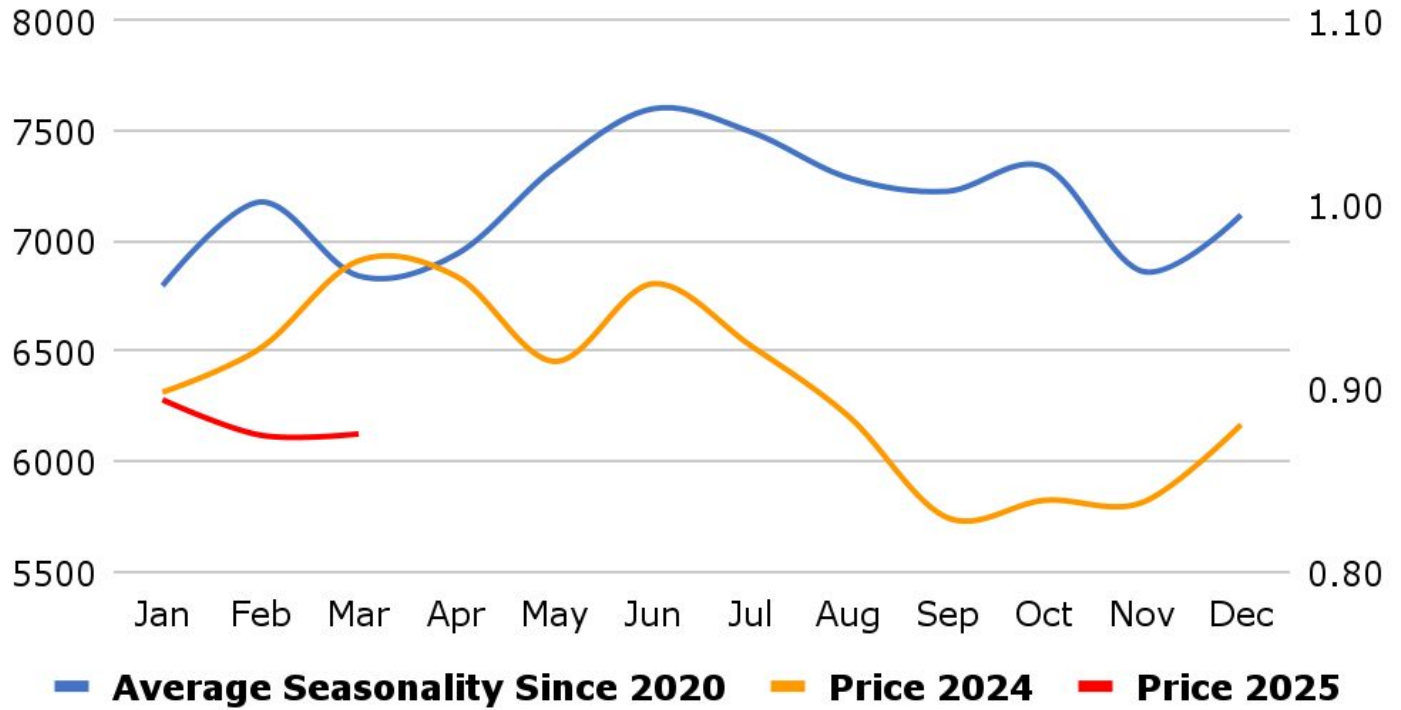
### Spread

Commodity	Spread
NATURALGAS MAY-APR	11.70
NATURALGAS MINI MAY-APR	11.40

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Apr-25	347.80	357.10	352.40	345.40	340.70	333.70
NATURALGAS	27-May-25	359.50	367.60	363.60	357.60	353.60	347.60
NATURALGAS MINI	25-Apr-25	347.80	357.00	352.00	345.00	340.00	333.00
NATURALGAS MINI	27-May-25	359.20	367.00	363.00	357.00	353.00	347.00
Natural Gas \$		3.9930	4.1600	4.0770	4.0060	3.9230	3.8520

### MCX Crude Oil Seasonality



### MCX Natural Gas Seasonality



## Economic Data

Date	Curr.	Data
Mar 31	EUR	German Import Prices m/m
Mar 31	EUR	German Retail Sales m/m
Mar 31	USD	Chicago PMI
Apr 1	EUR	German Final Manufacturing PMI
Apr 1	EUR	Final Manufacturing PMI
Apr 1	EUR	Core CPI Flash Estimate y/y
Apr 1	EUR	CPI Flash Estimate y/y
Apr 1	EUR	Unemployment Rate
Apr 1	USD	Final Manufacturing PMI
Apr 1	USD	ISM Manufacturing PMI
Apr 1	USD	JOLTS Job Openings
Apr 1	USD	ISM Manufacturing Prices
Apr 1	USD	Construction Spending m/m

Date	Curr.	Data
Apr 2	USD	ADP Non-Farm Employment
Apr 2	USD	Factory Orders m/m
Apr 2	USD	Crude Oil Inventories
Apr 3	EUR	German Final Services PMI
Apr 3	EUR	PPI m/m
Apr 3	USD	Challenger Job Cuts y/y
Apr 3	USD	Unemployment Claims
Apr 3	USD	Trade Balance
Apr 3	USD	Final Services PMI
Apr 3	USD	ISM Services PMI
Apr 3	USD	Natural Gas Storage
Apr 4	EUR	German Factory Orders m/m
Apr 4	USD	Average Hourly Earnings m/m

## News you can Use

China's official NBS Manufacturing PMI rose to 50.5 in March 2025 from 50.2 in the previous month, aligning with market expectations. This marked the second consecutive month of expansion in factory activity and at the fastest pace in a year, suggesting that Beijing's stimulus measures are supporting economic recovery. China's official NBS Non-Manufacturing PMI rose to 50.8 in March 2025, up from 50.4 in February, marking the highest reading in three months and exceeding market expectations of 50.5. The new orders index climbed to 46.6%, up 0.5 percentage points from the previous month, signaling a rebound in demand within the non-manufacturing sector. China's NBS Composite PMI Output Index rose to 51.4 in March 2025, up from 51.1 in February, marking its highest level in three months as the overall expansion of business activity accelerated. The Manufacturing PMI climbed to 50.5, a one-year high, registering a second consecutive month of expansion as business conditions continued to improve. Meanwhile, the Non-Manufacturing PMI rose to 50.8, a three-month high, reflecting stronger activity in the services sector.

British retail sales unexpectedly rose in February, figures from the Office for National Statistics showed, defying most forecasts from analysts who had predicted a fall against a backdrop of weak overall growth in the economy. Sales volumes increased by a monthly 1.0%, driven by non-food sales, although supermarkets saw a drop after a surge in business in January, the ONS said. While retail sales are volatile, the readings are likely to cheer finance minister Rachel Reeves, whose ambitions to kick-start the economy have been dogged by weak growth data since taking office last July. Separate ONS data showed British households saved more money as a proportion of their income at the end of 2024 than at any point in nearly 15 years, apart from during the COVID pandemic. The household savings ratio rose to 12.0% in the fourth quarter of 2024, up from 10.3% in the third quarter. That bank of savings - and the possibility it could be unlocked - is one reason why some economists think tepid economic growth can pick up later in the year. The ONS confirmed the economy expanded by 0.1% in the fourth quarter of 2024.





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