

KEDIA ADVISORY



DAILY ENERGY REPORT

18 Oct 2024

- 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-Oct-24	5936.00	5968.00	5836.00	5897.00	-0.44
CRUDEOIL	19-Nov-24	5915.00	5941.00	5822.00	5877.00	-0.42
CRUDEOILMINI	21-Oct-24	5947.00	5967.00	5837.00	5894.00	-0.54
CRUDEOILMINI	19-Nov-24	5927.00	5948.00	5831.00	5883.00	-0.51
NATURALGAS	28-Oct-24	200.00	203.50	197.20	197.60	-1.40
NATURALGAS	25-Nov-24	239.30	243.40	237.20	237.80	-0.67
NATURALGAS MINI	28-Oct-24	200.70	203.50	197.30	197.70	-4.04
NATURALGAS MINI	25-Nov-24	239.60	243.50	237.40	238.00	6.44

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	70.75	71.11	69.44	70.84	0.70
Natural Gas \$	2.3750	2.4170	2.3380	2.3490	-0.76
Lme Copper	9601.50	9673.00	9443.50	9513.00	-0.90
Lme Zinc	3065.50	3086.50	2980.50	3049.00	-0.55
Lme Aluminium	2587.00	2600.00	2546.00	2561.00	-1.04
Lme Lead	2091.50	2106.50	2069.50	2073.00	-0.67
Lme Nickel	17326.50	17422.50	17256.50	17366.50	-0.52

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Oct-24	-0.44	-8.09	Long Liquidation
CRUDEOIL	19-Nov-24	-0.42	21.25	Fresh Selling
CRUDEOILMINI	21-Oct-24	-0.54	-18.27	Long Liquidation
CRUDEOILMINI	19-Nov-24	-0.51	10.33	Fresh Selling
NATURALGAS	28-Oct-24	-1.40	-5.14	Long Liquidation
NATURALGAS	25-Nov-24	-0.67	12.34	Fresh Selling
NATURALGAS MINI	28-Oct-24	-1.40	-4.04	Long Liquidation
NATURALGAS MINI	25-Nov-24	-0.67	6.44	Fresh Selling

Natural Gas Inventory

Date	Actual	Estimated
17 Oct 2024	76B	80B
10 Oct 2024	82B	73B
3 Oct 2024	55B	59B
26 Sep 2024	47B	52B
19 Sep 2024	58B	53B

Crude Oil Inventory

Date	Actual	Estimated
17 Oct 2024	-2.2M	1.8M
9 Oct 2024	5.8M	2.0M
2 Oct 2024	3.9M	-1.5M
25 Sep 2024	-4.5M	-1.3M
18 Sep 2024	-1.6M	-0.2M

Technical Snapshot



BUY CRUDEOIL OCT @ 5850 SL 5750 TGT 5950-6050. MCX

Observations

Crudeoil trading range for the day is 5768-6032.

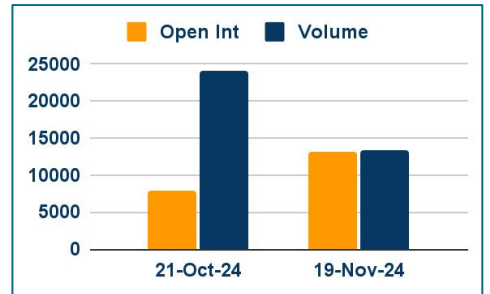
Crude oil dropped due to concerns over demand outlook and a looming surplus.

The IEA lowered its demand forecasts, signaling the potential for a global glut

Crude oil inventories in the US fell by 2.192 million barrels in the week ended October 11, 2024.

Gasoline stocks dropped by 2.201 million, more than forecasts of a 1.4 million decline

OI & Volume



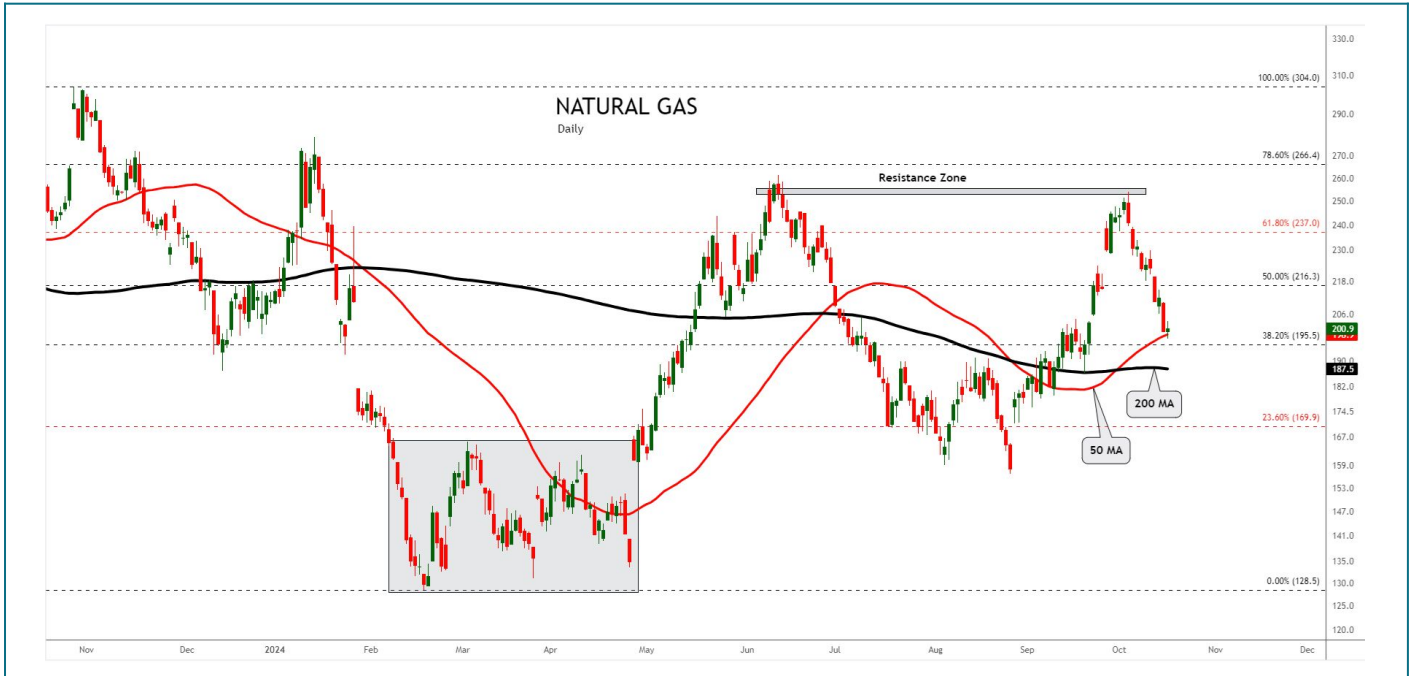
Spread

Commodity	Spread
CRUDEOIL NOV-OCT	-20.00
CRUDEOILMINI NOV-OCT	-11.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Oct-24	5897.00	6032.00	5964.00	5900.00	5832.00	5768.00
CRUDEOIL	19-Nov-24	5877.00	5999.00	5938.00	5880.00	5819.00	5761.00
CRUDEOILMINI	21-Oct-24	5894.00	6029.00	5961.00	5899.00	5831.00	5769.00
CRUDEOILMINI	19-Nov-24	5883.00	6004.00	5943.00	5887.00	5826.00	5770.00
Crudeoil \$		70.84	72.13	71.48	70.46	69.81	68.79

Technical Snapshot



BUY NATURALGAS OCT @ 196 SL 192 TGT 200-204. MCX

Observations

Naturalgas trading range for the day is 193.1-205.7.

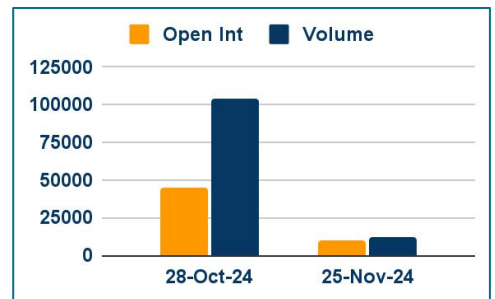
Natural gas eased on forecasts for mild weather over the next two weeks

US utilities added 76 billion cubic feet of gas into storage

The increase lifted the total amount of natural gas storage in the lower 48 states to 3.075 trillion cubic feet.

Average gas output in the Lower 48 U.S. states slipped to 101.3 bcf/d so far in October

OI & Volume

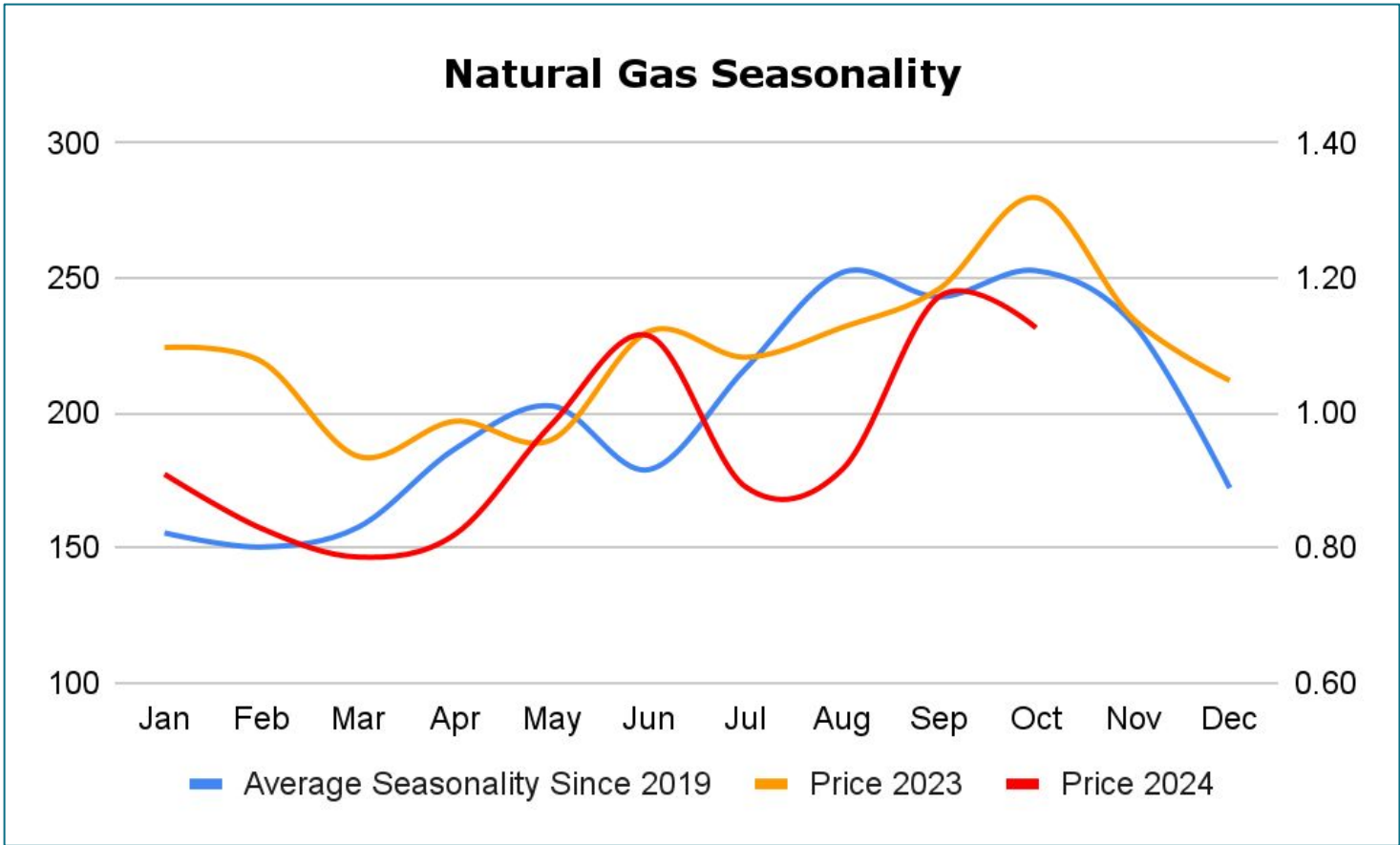
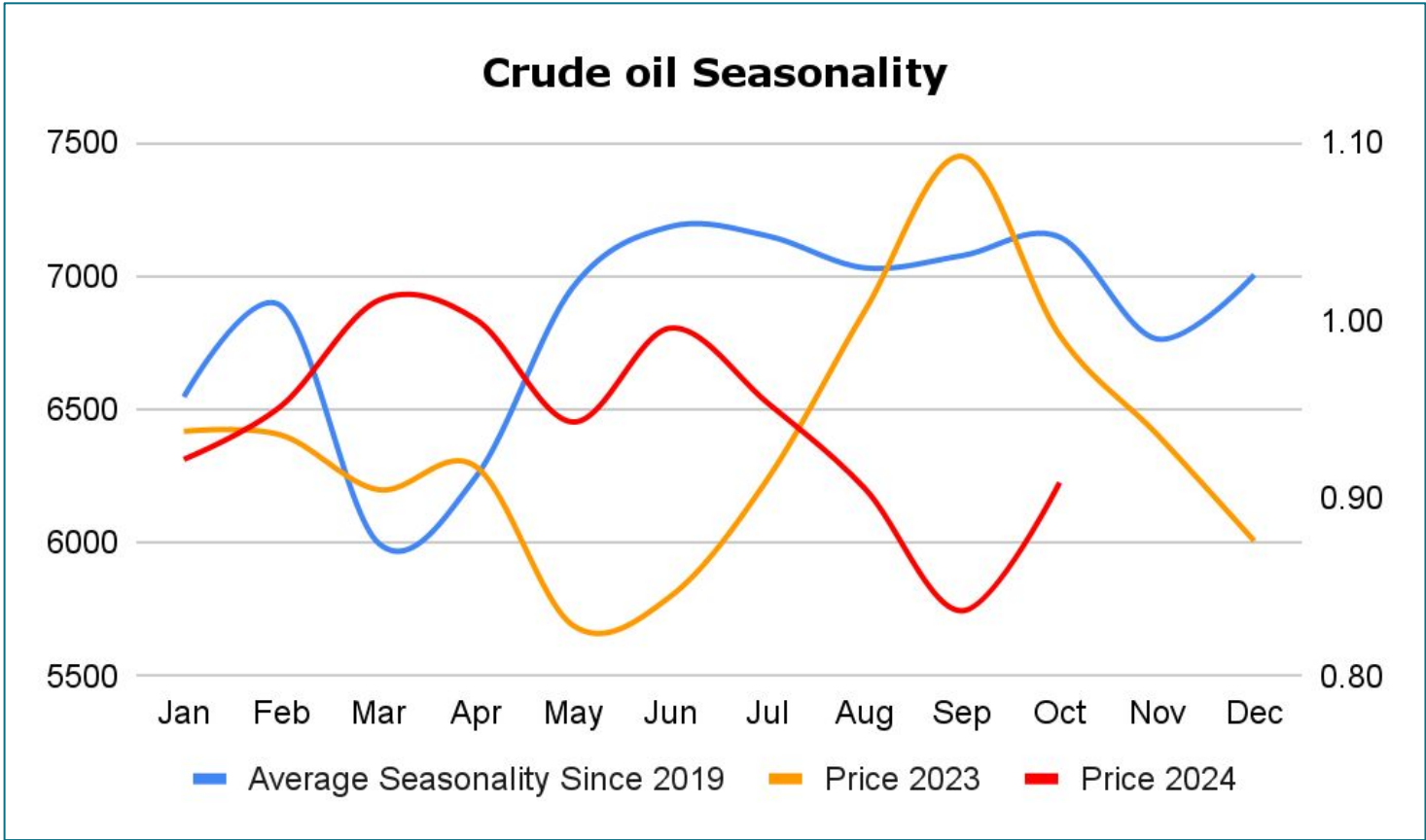


Spread

Commodity	Spread
NATURALGAS NOV-OCT	40.20
NATURALGAS MINI NOV-OCT	40.30

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Oct-24	197.60	205.70	201.60	199.40	195.30	193.10
NATURALGAS	25-Nov-24	237.80	245.70	241.80	239.50	235.60	233.30
NATURALGAS MINI	28-Oct-24	197.70	206.00	203.00	200.00	197.00	194.00
NATURALGAS MINI	25-Nov-24	238.00	246.00	243.00	240.00	237.00	234.00
Natural Gas \$		2.3490	2.4470	2.3980	2.3680	2.3190	2.2890



Economic Data

Date	Curr.	Data
Oct 14	EUR	German WPI m/m
Oct 15	USD	FOMC Member Waller Speaks
Oct 15	EUR	French Final CPI m/m
Oct 15	EUR	German ZEW Economic Sentiment
Oct 15	EUR	Industrial Production m/m
Oct 15	EUR	ZEW Economic Sentiment
Oct 15	USD	Empire State Manufacturing Index
Oct 15	USD	FOMC Member Daly Speaks
Oct 16	USD	Import Prices m/m
Oct 17	EUR	Final Core CPI y/y
Oct 17	EUR	Final CPI y/y
Oct 17	EUR	Italian Trade Balance
Oct 17	EUR	Trade Balance

Date	Curr.	Data
Oct 17	USD	Core Retail Sales m/m
Oct 17	USD	Retail Sales m/m
Oct 17	USD	Unemployment Claims
Oct 17	USD	Philly Fed Manufacturing Index
Oct 17	EUR	ECB Press Conference
Oct 17	USD	Capacity Utilization Rate
Oct 17	USD	Industrial Production m/m
Oct 17	USD	Business Inventories m/m
Oct 17	USD	NAHB Housing Market Index
Oct 17	USD	Natural Gas Storage
Oct 17	USD	Crude Oil Inventories
Oct 18	USD	TIC Long-Term Purchases
Oct 18	EUR	Current Account

News you can Use

Japan's exports fell for the first time in 10 months in September, data showed, a worry for policymakers as any prolonged weakness in global demand may complicate the central bank's path to exit years of ultra-easy monetary policy. Soft demand in China and slowing U.S. growth weighed on exports, while the yen's recent rebound, in part due to the Bank of Japan's unexpected rate hike in late July, helped further push down their value. Total exports in September dropped 1.7% from a year earlier, Ministry of Finance data showed, missing a median market forecast for a 0.5% increase and following a revised 5.5% rise in August. Exports to China, Japan's biggest trading partner, slumped 7.3% in September from a year earlier, while those to the United States were down 2.4%, the data showed. Weak demand for automakers led the export declines for both countries. "The latest data serves as a reminder for the BOJ that a sharp rise in the yen can drag exports," Kishikawa said, although he pointed out that relatively small declines like the one in September are unlikely to affect the BOJ's future rate decisions.

The euro zone economy showed some signs of life with a raft of indicators pointing to lukewarm but still positive growth for a bloc that has been skirting a recession for over a year. Industrial output expanded and lending demand rose, while expectations in a key German sentiment survey also increased more than predicted, offering some reassurance after key indicators tended to underperform expectations over the past month. The figures are likely to reinforce bets that the bloc is still growing, even if at the slowest possible pace, but are unlikely to prevent the European Central Bank from delivering an interest rate cut, which is now almost fully priced in. Industrial production rose by 1.8% on the month in August, a touch ahead of expectations, and was up 0.1% from a year earlier, driven by rising demand for capital and durable consumer goods, Eurostat said. Output in Germany, the bloc's biggest economy, surged more than 3% on the month, the biggest rise among the bloc's larger economies, even if the annualised figure was still deeply negative. In another mildly hopeful sign for Germany, investor morale improved more than expected in October with the ZEW economic sentiment index rising to 13.1 points from 3.6 points in September.





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