

KEDIA ADVISORY



DAILY ENERGY REPORT

18 March 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	19-Mar-26	8845.00	9106.00	8676.00	8871.00	1.73
CRUDEOIL	20-Apr-26	8836.00	9099.00	8677.00	8844.00	1.97
CRUDEOILMINI	19-Mar-26	8887.00	9105.00	8676.00	8854.00	1.53
CRUDEOILMINI	20-Apr-26	8829.00	9100.00	8690.00	8842.00	1.90
NATURALGAS	26-Mar-26	280.60	287.40	279.00	280.90	0.68
NATURALGAS	27-Apr-26	281.70	287.70	280.30	281.20	0.36
NATURALGAS MINI	26-Mar-26	280.60	287.20	279.10	281.10	-1.01
NATURALGAS MINI	27-Apr-26	282.70	287.80	280.50	281.50	6.85

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	95.27	95.33	93.85	94.21	-1.12
Natural Gas \$	3.0300	3.0400	2.9700	2.9800	-1.65
Lme Copper	12778.29	12803.05	12728.25	12764.98	0.00
Lme Zinc	3222.38	3228.45	3207.60	3210.80	-0.65
Lme Aluminium	3410.00	3426.55	3360.20	3369.60	-0.64
Lme Lead	1926.58	1938.75	1926.58	1936.95	0.47
Lme Nickel	17192.63	17274.75	17160.75	17165.25	-0.42

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Mar-26	1.73	16.47	Fresh Buying
CRUDEOIL	20-Apr-26	1.97	36.40	Fresh Buying
CRUDEOILMINI	19-Mar-26	1.53	-20.71	Short Covering
CRUDEOILMINI	20-Apr-26	1.90	6.68	Fresh Buying
NATURALGAS	26-Mar-26	0.68	2.39	Fresh Buying
NATURALGAS	27-Apr-26	0.36	8.12	Fresh Buying
NATURALGAS MINI	26-Mar-26	0.75	-1.01	Short Covering
NATURALGAS MINI	27-Apr-26	0.39	6.85	Fresh Buying

Technical Snapshot



SELL CRUDEOIL MAR @ 8900 SL 9000 TGT 8760-8660. MCX

Observations

Crudeoil trading range for the day is 8454-9314.

Crude oil jumped as Iran continued attacks on energy infrastructure across the Middle East.

Operations at the Shah gas field in the UAE were suspended, and an Iraqi oil field was also struck by drones and missiles.

Loadings from Fujairah were again halted, further straining global supply as the war enters its third week.

President Trump said Washington is focused on degrading Tehran's ability to threaten international shipping.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL APR-MAR	-27.00
CRUDEOILMINI APR-MAR	-12.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Mar-26	8871.00	9314.00	9092.00	8884.00	8662.00	8454.00
CRUDEOIL	20-Apr-26	8844.00	9295.00	9069.00	8873.00	8647.00	8451.00
CRUDEOILMINI	19-Mar-26	8854.00	9307.00	9080.00	8878.00	8651.00	8449.00
CRUDEOILMINI	20-Apr-26	8842.00	9287.00	9064.00	8877.00	8654.00	8467.00
Crudeoil \$		94.21	95.94	95.07	94.46	93.59	92.98

Technical Snapshot



SELL NATURALGAS MAR @ 282 SL 288 TGT 275-270. MCX

Observations

Naturalgas trading range for the day is 274-290.8.

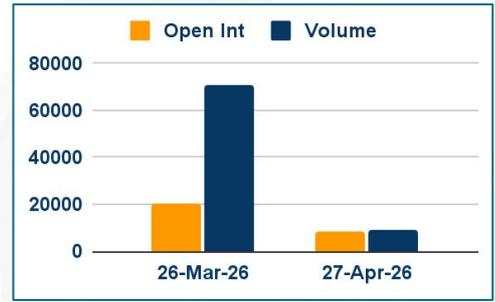
Natural gas edged up on a drop in output over the past few days, likely due to freezing pipes in North Dakota.

That price increase came despite forecasts for milder weather and lower heating demand over the next couple of weeks.

Average gas output in the U.S. Lower 48 states rose to 109.9 bcfd so far in March, up from 109.2 bcfd in February.

U.S. natural gas prices at the Henry Hub benchmark in Louisiana will rise to an average of \$3.94 per mmbtu in 2026.

OI & Volume



Spread

Commodity	Spread
NATURALGAS APR-MAR	0.30
NATURALGAS MINI APR-MAR	0.40

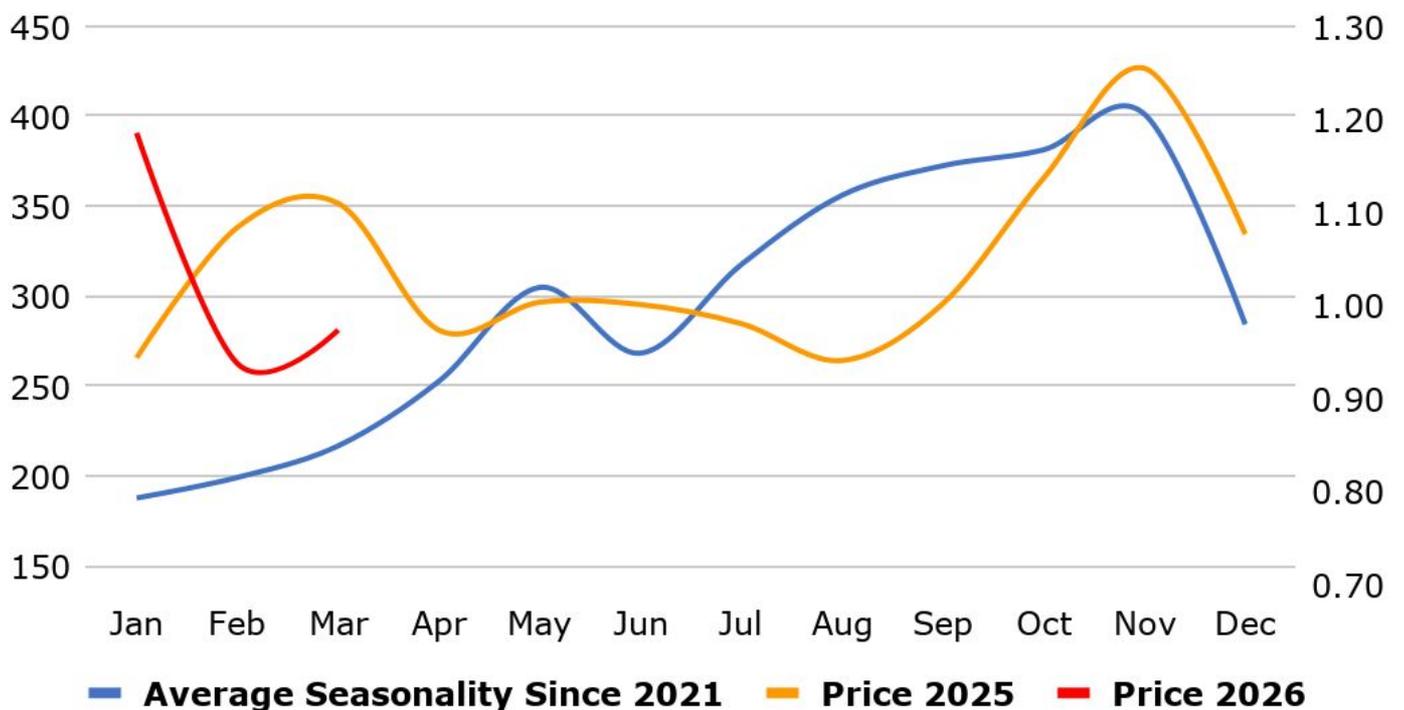
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Mar-26	280.90	290.80	285.80	282.40	277.40	274.00
NATURALGAS	27-Apr-26	281.20	290.50	285.90	283.10	278.50	275.70
NATGAS MINI	26-Mar-26	281.10	290.00	285.00	282.00	277.00	274.00
NATGAS MINI	27-Apr-26	281.50	291.00	286.00	283.00	278.00	275.00
Natural Gas \$		2.9800	3.0670	3.0240	2.9970	2.9540	2.9270

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Mar 16	USD	Empire State Manufacturing Index
Mar 16	USD	Capacity Utilization Rate
Mar 16	USD	Industrial Production m/m
Mar 16	USD	NAHB Housing Market Index
Mar 17	EUR	German ZEW Economic Sentiment
Mar 17	EUR	ZEW Economic Sentiment
Mar 17	USD	ADP Weekly Employment Change
Mar 17	USD	Pending Home Sales m/m
Mar 17	EUR	German Buba President Speaks
Mar 18	EUR	Final Core CPI y/y
Mar 18	EUR	Final CPI y/y
Mar 18	USD	Core PPI m/m
Mar 18	USD	PPI m/m

Date	Curr.	Data
Mar 18	USD	Federal Funds Rate
Mar 18	USD	FOMC Statement
Mar 19	USD	Unemployment Claims
Mar 19	USD	Philly Fed Manufacturing Index
Mar 19	EUR	Main Refinancing Rate
Mar 19	EUR	Monetary Policy Statement
Mar 19	EUR	ECB Press Conference
Mar 19	USD	New Home Sales
Mar 19	USD	Final Wholesale Inventories m/m
Mar 19	USD	Natural Gas Storage
Mar 20	EUR	German PPI m/m
Mar 20	EUR	Current Account
Mar 20	EUR	Italian Trade Balance

News you can Use

China's industrial production rose 6.3% yoy in the combined January–February period of 2026, accelerating from a 5.2% growth in December and exceeding market expectations of 5.1%. China's fixed-asset investment increased 1.8% in the January-February 2026, defying market expectations of a 0.4% fall. This followed a 3.8% decline in 2025, which had marked its first yearly fall since 1989. Infrastructure investment grew by 11.4% and manufacturing investment rose by 3.1%, which more than offset an 11.1% drop in property investment. By industry, investment in the primary industry surged 17.4% and the secondary industry rose 5.4%, whereas investment in the tertiary industry decreased 0.4%. China's new home prices across 70 cities dropped 3.2% year-on-year in February 2026, following a 3.1% decline in the previous month. The latest data marked the 32nd consecutive month of contraction and the steepest drop since last June, underscoring Beijing's ongoing struggle to stabilize the prolonged property downturn, as policymakers have largely relied on measured, incremental support. Monthly, new home prices dipped 0.3%, after a 0.4% fall in the prior three months.

U.S. factory production increased marginally in February as manufacturing remained constrained by tariffs on imports, and the conflict in the Middle East could raise operating costs. Other data showed sentiment among single-family homebuilders nudging up in March. Manufacturing and the housing market have been hardest hit by higher interest rates and President Donald Trump's sweeping tariffs, with business leaders and builders saying the duties had increased costs. Trump has defended the tariffs, which have been struck down by the U.S. Supreme Court, as necessary to protect domestic manufacturing, though about 100,000 factory jobs have been lost since January 2025. Manufacturing output rose 0.2% last month after an upwardly revised 0.8% gain in January, the Federal Reserve said. Motor vehicle production increased 1.7% after surging 2.4% in January. The government reported last week that imports of capital goods rose to a record high, driven by computers and telecommunications equipment. Business spending on AI and data center construction is helping to support technology-related segments of manufacturing.

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