

KEDIA ADVISORY



DAILY ENERGY REPORT

17 Nov 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-Nov-25	5319.00	5360.00	5265.00	5342.00	2.18
CRUDEOIL	18-Dec-25	5323.00	5363.00	5277.00	5347.00	1.96
CRUDEOILMINI	19-Nov-25	5260.00	5360.00	5260.00	5341.00	2.12
CRUDEOILMINI	18-Dec-25	5275.00	5365.00	5274.00	5346.00	1.98
NATURALGAS	24-Nov-25	411.90	412.00	389.00	400.40	-3.24
NATURALGAS	26-Dec-25	428.00	430.00	409.50	418.90	-3.03
NATURALGAS MINI	24-Nov-25	418.10	418.10	389.00	400.40	-19.44
NATURALGAS MINI	26-Dec-25	426.10	429.70	409.40	418.80	-16.19

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	59.54	59.73	59.34	59.55	-0.80
Natural Gas \$	4.4980	4.4990	4.4720	4.4910	-2.21
Lme Copper	10876.45	10921.00	10753.35	10835.00	-0.67
Lme Zinc	3039.66	3053.60	3001.03	3018.55	-1.00
Lme Aluminium	2905.05	2912.70	2877.80	2879.15	-0.46
Lme Lead	2074.22	2082.50	2062.48	2069.73	-0.35
Lme Nickel	14882.50	14955.25	14750.13	14846.38	-0.63

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Nov-25	2.18	-32.65	Short Covering
CRUDEOIL	18-Dec-25	1.96	-11.95	Short Covering
CRUDEOILMINI	19-Nov-25	2.12	-35.16	Short Covering
CRUDEOILMINI	18-Dec-25	1.98	-17.39	Short Covering
NATURALGAS	24-Nov-25	-3.24	-34.85	Long Liquidation
NATURALGAS	26-Dec-25	-3.03	-19.48	Long Liquidation
NATURALGAS MINI	24-Nov-25	-3.24	-19.44	Long Liquidation
NATURALGAS MINI	26-Dec-25	-3.06	-16.19	Long Liquidation

Technical Snapshot



SELL CRUDEOIL NOV @ 5360 SL 5460 TGT 5260-5180. MCX

Observations

Crudeoil trading range for the day is 5227-5417.

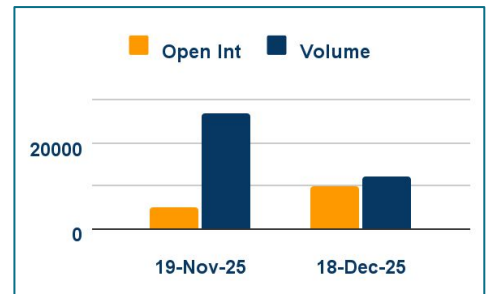
Crude oil prices climbed boosted by supply fears after the Black Sea port of Novorossiysk halted oil exports

OPEC report that global oil supply would match demand in 2026, in a further shift from its earlier projections of a supply deficit.

EIA reported a larger-than-expected rise in U.S. crude stocks last week, while gasoline and distillate inventories fell less than expected.

Crude inventories rose by 6.4 million barrels to 427.6 million barrels in the week.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL DEC-NOV	5.00
CRUDEOILMINI DEC-NOV	5.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Nov-25	5342.00	5417.00	5379.00	5322.00	5284.00	5227.00
CRUDEOIL	18-Dec-25	5347.00	5415.00	5381.00	5329.00	5295.00	5243.00
CRUDEOILMINI	19-Nov-25	5341.00	5420.00	5380.00	5320.00	5280.00	5220.00
CRUDEOILMINI	18-Dec-25	5346.00	5419.00	5382.00	5328.00	5291.00	5237.00
Crudeoil \$		59.55	59.93	59.74	59.54	59.35	59.15

Technical Snapshot



SELL NATURALGAS NOV @ 405 SL 410 TGT 400-395. MCX

Observations

Naturalgas trading range for the day is 377.5-423.5.

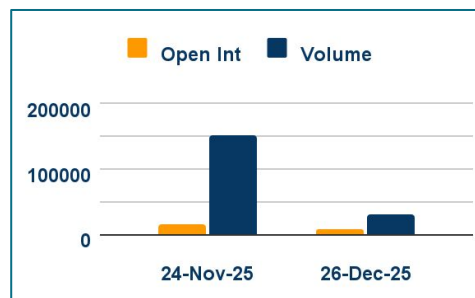
Natural gas fell on profit booking as traders balanced short-term mild weather forecasts.

US gas output in the Lower 48 states hit 109 bcfd in November, a fresh record, supporting ample storage levels now 4% above seasonal norms.

LNG exports remain robust, with flows to the eight major US export facilities averaging 17.8 bcfd in November, up from a record 16.7 bcfd in October.

IEA said that global gas demand may continue rising until 2050, marking a softer stance on the global energy transition.

OI & Volume



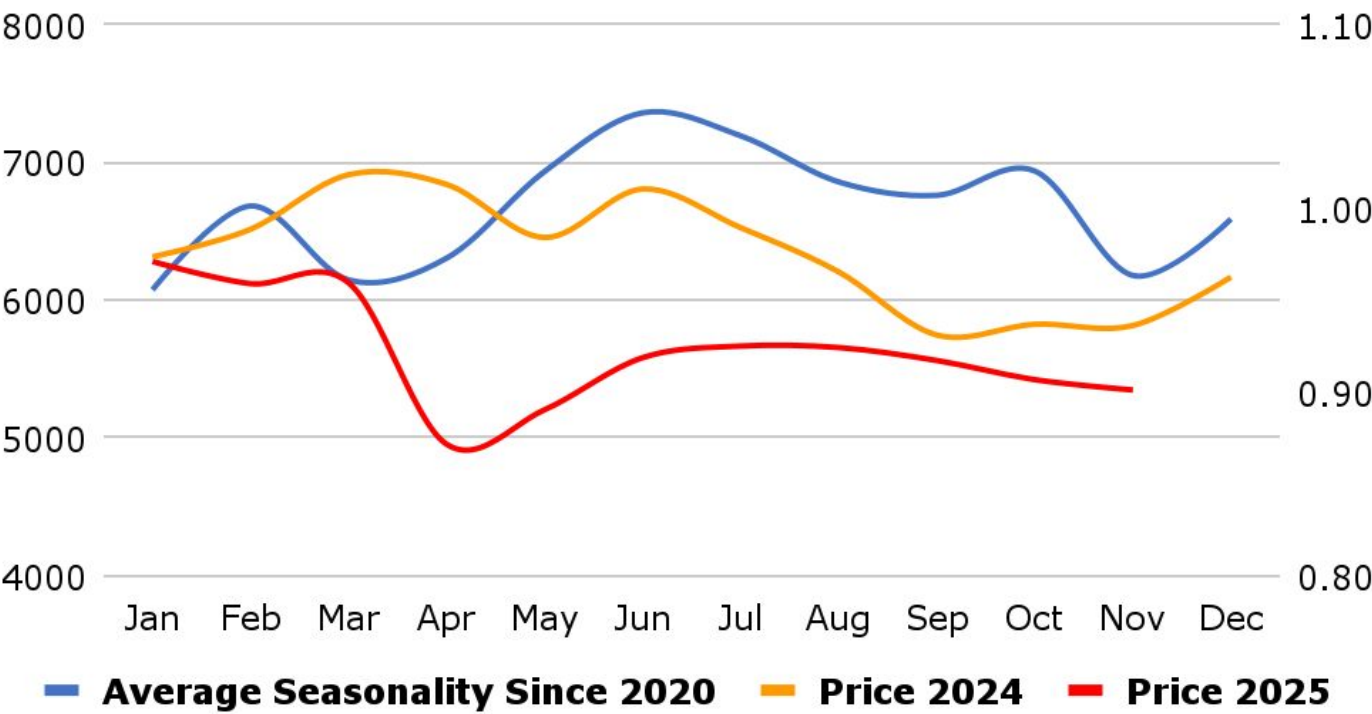
Spread

Commodity	Spread
NATURALGAS DEC-NOV	18.50
NATURALGAS MINI DEC-NOV	18.40

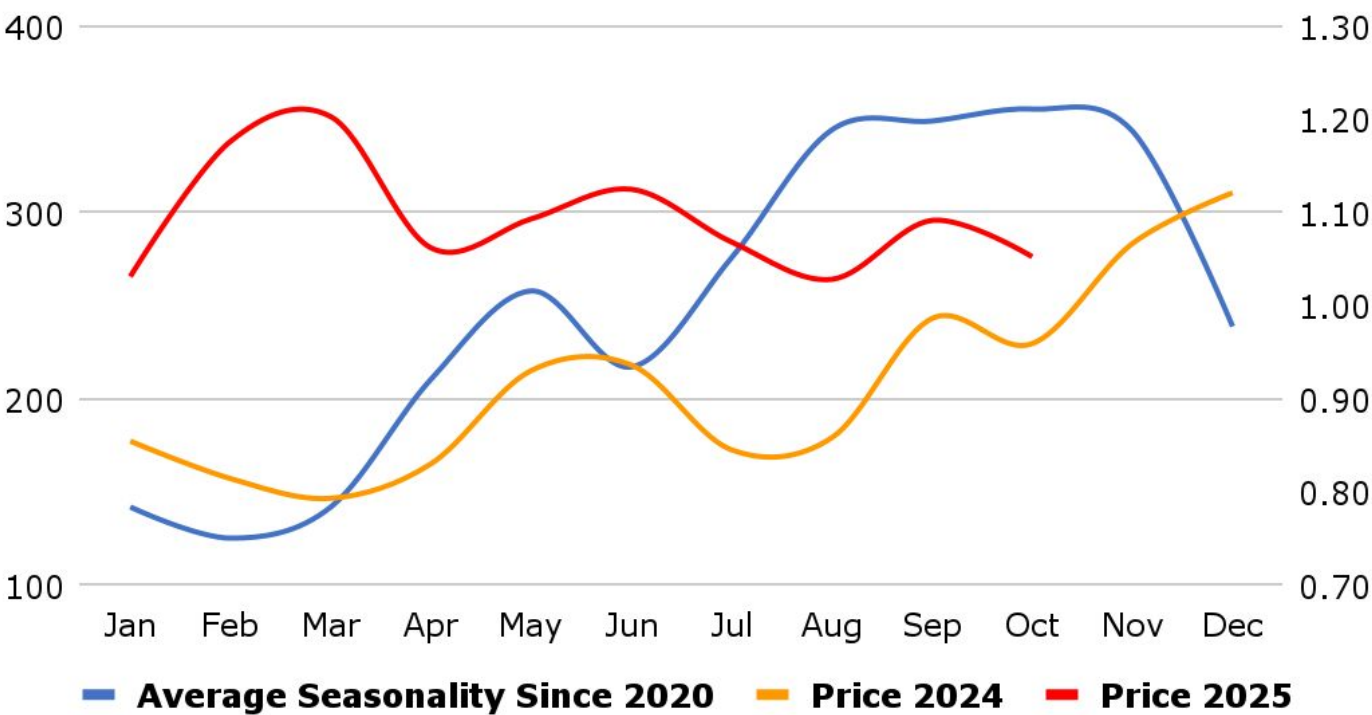
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	24-Nov-25	400.40	423.50	412.00	400.50	389.00	377.50
NATURALGAS	26-Dec-25	418.90	440.00	429.50	419.50	409.00	399.00
NATURALGAS MINI	24-Nov-25	400.40	432.00	417.00	403.00	388.00	374.00
NATURALGAS MINI	26-Dec-25	418.80	440.00	429.00	419.00	408.00	398.00
Natural Gas \$		4.4910	4.5140	4.5020	4.4870	4.4750	4.4600

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Nov 17	EUR	EU Economic Forecasts
Nov 17	USD	Empire State Manufacturing Index
Nov 18	USD	NAHB Housing Market Index
Nov 19	USD	API Weekly Statistical Bulletin
Nov 19	EUR	Current Account
Nov 19	EUR	Final Core CPI y/y
Nov 19	EUR	Final CPI y/y
Nov 19	USD	Crude Oil Inventories
Nov 20	USD	FOMC Meeting Minutes
Nov 20	EUR	German PPI m/m
Nov 20	EUR	German Buba Monthly Report
Nov 20	USD	Philly Fed Manufacturing Index
Nov 20	USD	FOMC Member Hammack Speaks

Date	Curr.	Data
Nov 20	USD	Natural Gas Storage
Nov 21	EUR	French Flash Manufacturing PMI
Nov 21	EUR	French Flash Services PMI
Nov 21	EUR	German Flash Manufacturing PMI
Nov 21	EUR	German Flash Services PMI
Nov 21	EUR	ECB President Lagarde Speaks
Nov 21	EUR	Flash Manufacturing PMI
Nov 21	EUR	Flash Services PMI
Nov 21	USD	FOMC Member Williams Speaks
Nov 21	USD	FOMC Member Jefferson Speaks
Nov 21	USD	FOMC Member Logan Speaks
Nov 21	USD	Flash Manufacturing PMI
Nov 21	USD	Flash Services PMI

News you can Use

China's factory output and retail sales grew at their weakest pace in over a year in October, piling pressure on policymakers to revamp the \$19 trillion export-driven economy as mounting supply and demand strains threaten to further curtail growth. For decades, officials charged with keeping the world's second-largest economy humming have had the option of spurring its vast industrial complex to boost exports should consumers tighten spending at home, or reaching into the public purse to fund GDP-boosting infrastructure projects. Industrial output grew 4.9% year-on-year in October, National Bureau of Statistics (NBS) data showed, the weakest annual pace since August 2024, compared with a 6.5% rise in September. It missed a 5.5% increase forecast in a poll. Retail sales, a gauge of consumption, expanded 2.9% last month, also their worst pace since last August, easing from a 3.0% rise in September, compared with a forecast gain of 2.8%. Fixed asset investment shrank 1.7% in the first 10 months of the year from the same period last year, compared with an expected 0.8% drop. It had shrunk 0.5% over the January-September period.

The downturn in Britain's labour market abated slightly last month as recruiters reported the first increase in demand for temporary staff in over a year, a survey showed. The monthly Report on Jobs from accountants KPMG and the Recruitment and Employment Confederation (REC), a trade body, showed permanent job placements contracted in October at the slowest rate since July last year. While the readings still fitted with a subdued picture of the labour market, they pointed to a stabilisation ahead of finance minister Rachel Reeves' November 26 budget. Official data earlier this month showed the unemployment rate hit 5.0% in the third quarter, which some economists linked to the tax hikes that took effect in April. Reeves is widely expected to raise income tax later this month, which would break a manifesto promise not to raise taxes on working people. She said sticking to the pledges would mean harmful cuts in capital spending. The KPMG/REC survey's gauge of permanent staff starting salaries rose to a three-month high, but still indicated only tepid growth. The survey is watched by Bank of England interest rate-setters as a gauge of employment and private sector wage growth, which cooled in the three months to September as the central bank had expected.



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KEDIA ADVISORY**KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD****Mumbai, India****SEBI REGISTRATION NUMBER - INH000006156****For more details, please contact: +91 93234 06035 / 96195 51022****Email: info@kediaadvisory.com****Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301**