

KEDIA ADVISORY



DAILY ENERGY REPORT

1 Oct 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	20-Oct-25	5600.00	5630.00	5523.00	5569.00	-0.73
CRUDEOIL	19-Nov-25	5565.00	5614.00	5506.00	5550.00	-0.77
CRUDEOILMINI	20-Oct-25	5612.00	5632.00	5526.00	5571.00	-0.75
CRUDEOILMINI	19-Nov-25	5649.00	5649.00	5509.00	5554.00	-0.79
NATURALGAS	28-Oct-25	290.60	298.10	288.80	296.10	2.03
NATURALGAS	24-Nov-25	345.50	351.20	344.00	347.90	0.84
NATURALGAS MINI	28-Oct-25	291.10	298.00	289.00	295.90	-4.23
NATURALGAS MINI	24-Nov-25	345.00	351.20	344.10	347.70	1.21

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	63.14	63.26	62.03	62.50	-1.50
Natural Gas \$	3.2790	3.3510	3.2450	3.3340	2.36
Lme Copper	10430.45	10445.75	10256.00	10286.90	-1.49
Lme Zinc	2946.25	2979.50	2907.50	2953.90	0.30
Lme Aluminium	2663.80	2688.80	2663.35	2679.15	1.00
Lme Lead	1999.80	2003.18	1987.63	1990.73	-0.43
Lme Nickel	15256.25	15304.25	15174.38	15217.13	-0.56

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Oct-25	-0.73	2.36	Fresh Selling
CRUDEOIL	19-Nov-25	-0.77	60.48	Fresh Selling
CRUDEOILMINI	20-Oct-25	-0.75	5.94	Fresh Selling
CRUDEOILMINI	19-Nov-25	-0.79	23.36	Fresh Selling
NATURALGAS	28-Oct-25	2.03	-8.66	Short Covering
NATURALGAS	24-Nov-25	0.84	-2.45	Short Covering
NATURALGAS MINI	28-Oct-25	1.96	-4.23	Short Covering
NATURALGAS MINI	24-Nov-25	0.81	1.21	Fresh Buying

Technical Snapshot



SELL CRUDEOIL OCT @ 5600 SL 5670 TGT 5530-5450. MCX

Observations

Crudeoil trading range for the day is 5467-5681.

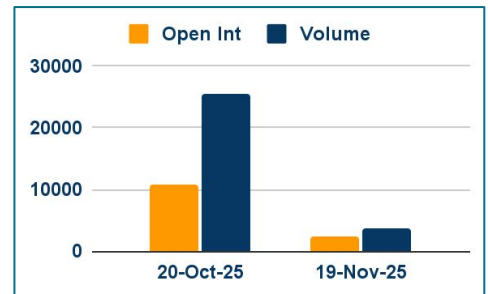
Crude oil dropped as traders weighed the prospects of larger global supply and the potential for a Gaza ceasefire.

Reports indicate that OPEC+ may approve an additional 137,000 bpd output increase for November at its meeting.

Oil exports from Iraq's Kurdistan region resumed via the Iraq-Turkey pipeline, following an interim deal.

The potential risk of a US government shutdown has also raised demand concerns.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL NOV-OCT	-19.00
CRUDEOILMINI NOV-OCT	-17.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Oct-25	5569.00	5681.00	5625.00	5574.00	5518.00	5467.00
CRUDEOIL	19-Nov-25	5550.00	5665.00	5608.00	5557.00	5500.00	5449.00
CRUDEOILMINI	20-Oct-25	5571.00	5682.00	5626.00	5576.00	5520.00	5470.00
CRUDEOILMINI	19-Nov-25	5554.00	5711.00	5633.00	5571.00	5493.00	5431.00
Crudeoil \$		62.50	63.83	63.17	62.60	61.94	61.37

Technical Snapshot



BUY NATURALGAS OCT @ 292 SL 288 TGT 296-300. MCX

Observations

Naturalgas trading range for the day is 285-303.6.

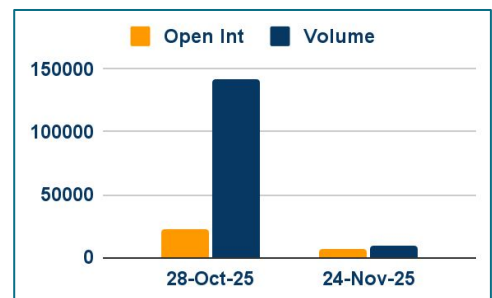
Natural gas climbed supported by forecasts that warmer-than-normal weather will persist through mid-October.

Output in the Lower 48 eased to 107.4 bcfd so far in September from a record 108.3 bcfd in August.

The earlier surge in supply fueled large storage injections, leaving inventories 6% above the five-year average.

Forecasts point to above-normal warmth stretching into early October, while LNG feedgas flows averaged 15.7 bcfd.

OI & Volume



Spread

Commodity	Spread
NATURALGAS NOV-OCT	51.80
NATURALGAS MINI NOV-OCT	51.80

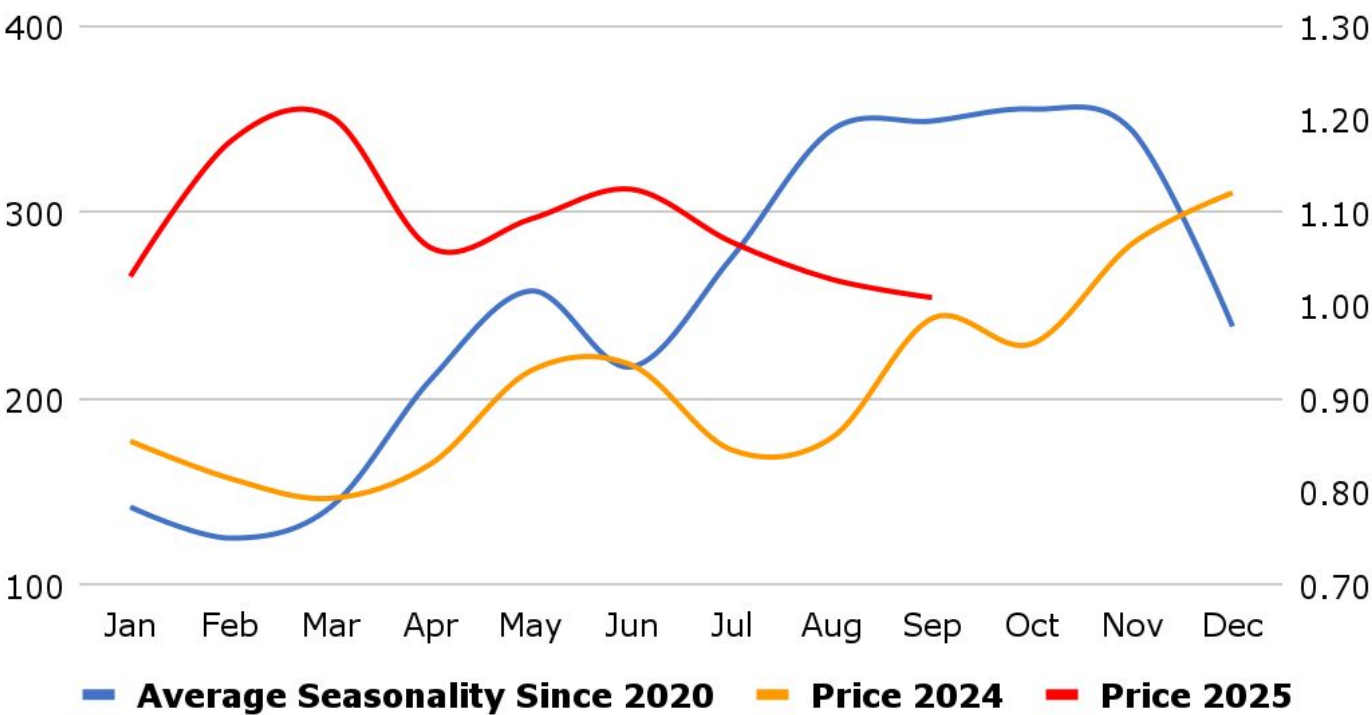
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Oct-25	296.10	303.60	299.80	294.30	290.50	285.00
NATURALGAS	24-Nov-25	347.90	354.90	351.40	347.70	344.20	340.50
NATURALGAS MINI	28-Oct-25	295.90	303.00	299.00	294.00	290.00	285.00
NATURALGAS MINI	24-Nov-25	347.70	355.00	352.00	348.00	345.00	341.00

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Sep 29	EUR	Spanish Flash CPI y/y
Sep 29	USD	Pending Home Sales m/m
Sep 30	EUR	German Import Prices m/m
Sep 30	EUR	German Retail Sales m/m
Sep 30	EUR	German Prelim CPI m/m
Sep 30	EUR	German Unemployment Change
Sep 30	USD	Chicago PMI
Sep 30	USD	JOLTS Job Openings
Sep 30	USD	CB Consumer Confidence
Oct 1	EUR	German Final Manufacturing PMI
Oct 1	EUR	Final Manufacturing PMI
Oct 1	EUR	Core CPI Flash Estimate y/y
Oct 1	EUR	CPI Flash Estimate y/y

Date	Curr.	Data
Oct 1	USD	ISM Manufacturing PMI
Oct 1	USD	ISM Manufacturing Prices
Oct 1	USD	Construction Spending m/m
Oct 1	USD	Crude Oil Inventories
Oct 2	USD	Unemployment Claims
Oct 2	USD	Factory Orders m/m
Oct 2	USD	Natural Gas Storage
Oct 3	EUR	German Final Services PMI
Oct 3	EUR	Final Services PMI
Oct 3	EUR	PPI m/m
Oct 3	USD	Average Hourly Earnings m/m
Oct 3	USD	Non-Farm Employment Change
Oct 3	USD	Unemployment Rate

News you can Use

The RatingDog China General Manufacturing PMI rose to 51.2 in September 2025, surpassing both August's 50.5 and the market consensus of 50.3. This marked the highest reading since March, matching the level seen that month. Output grew at the fastest pace in three months, while new export orders rose for the first time in six months. Additionally, new business expanded at the quickest rate since February. As a result, purchasing activity increased solidly, with the rate of growth the fastest seen since last November. The RatingDog China General Services PMI inched down slightly to 52.9 in September 2025 from 53.0 in the previous month, but remained above market expectations of 52.3. The reading stayed close to August's 15-month high, supported by a faster rise in exports, driven by rising tourism activity. However, the rate of increase slowed for the first time in three months, though it remained solid overall. Employment declined at the fastest pace since April 2024 amid cost concerns. The RatingDog China General Composite PMI rose to 52.5 in September 2025 from 51.9 in the previous month, marking the highest reading since June 2024. It represented the fourth consecutive month of private sector growth, supported by broad-based gains in both manufacturing and services.

Retail sales in Japan unexpectedly fell by 1.1% year-on-year in August 2025, reversing an upwardly revised 0.4% gain in the previous month and missing market expectations for a 1% increase. This marked the first annual decline since February 2022 and the steepest since August 2021, as sluggish wage growth continued to erode consumer purchasing power amid elevated cost pressures and unseasonal weather that dampened shopping activity. On a monthly basis, retail sales also dropped by 1.1% in August, following a 1.6% fall in July, which was the sharpest monthly decline since August 2021. Japan's industrial production shrank 1.2% month-over-month in August 2025, keeping the same pace as in the previous month and marking the second straight month of decline, flash data showed. The latest result was steeper than market consensus of a 0.8% fall, rattled by US trade uncertainty, soft demand, and continued weakness in key industries such as autos and steel. On a yearly basis, industrial output contracted 1.3%, quickening from a 0.4% fall in July and pointing to the second successive month of yearly decline.



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