

KEDIA ADVISORY



DAILY ENERGY REPORT

3 Jan 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	17-Jan-25	6189.00	6330.00	6165.00	6299.00	2.07
CRUDEOIL	19-Feb-25	6174.00	6310.00	6156.00	6281.00	1.90
CRUDEOILMINI	17-Jan-25	6172.00	6328.00	6164.00	6297.00	2.01
CRUDEOILMINI	19-Feb-25	6085.00	6308.00	6085.00	6278.00	1.85
NATURALGAS	28-Jan-25	309.40	326.90	304.90	318.60	1.08
NATURALGAS	25-Feb-25	266.80	280.20	264.20	274.70	1.07
NATURALGAS MINI	28-Jan-25	311.80	326.80	304.80	318.30	7.51
NATURALGAS MINI	25-Feb-25	264.80	280.40	264.30	274.90	2.16

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	73.12	73.13	71.89	73.13	1.81
Natural Gas \$	3.6580	3.6890	3.5420	3.6600	0.69
Lme Copper	8815.50	8878.50	8770.50	8800.00	0.13
Lme Zinc	3001.00	3024.00	2927.50	2929.00	-2.04
Lme Aluminium	2554.00	2576.50	2529.50	2532.00	-0.96
Lme Lead	1955.50	1968.00	1933.00	1935.00	-1.02
Lme Nickel	16198.00	16273.50	15803.50	15876.00	-1.85

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	17-Jan-25	2.07	18.33	Fresh Buying
CRUDEOIL	19-Feb-25	1.90	11.40	Fresh Buying
CRUDEOILMINI	17-Jan-25	2.01	6.99	Fresh Buying
CRUDEOILMINI	19-Feb-25	1.85	17.23	Fresh Buying
NATURALGAS	28-Jan-25	1.08	-8.41	Short Covering
NATURALGAS	25-Feb-25	1.07	6.95	Fresh Buying
NATURALGAS MINI	28-Jan-25	0.98	7.51	Fresh Buying
NATURALGAS MINI	25-Feb-25	1.14	2.16	Fresh Buying

Technical Snapshot



BUY CRUDEOIL JAN @ 6250 SL 6150 TGT 6350-6450. MCX

Observations

Crudeoil trading range for the day is 6100-6430.

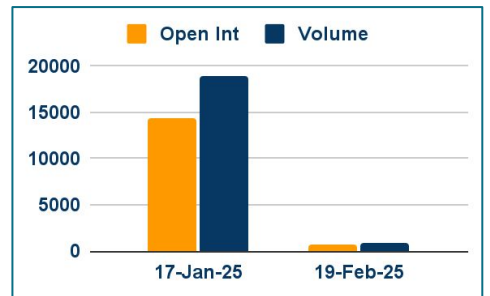
Crude oil climbed fueled by optimism about oil demand and a report showing shrinking US crude stockpiles.

US crude inventories dropped by 1.4 million barrels last week, continuing a trend of declining stockpiles - API

IEA expects comfortably supplied oil market in 2025 despite demand hike

Barclays lowers its 2025 Brent price outlook to \$83 per barrel

OI & Volume



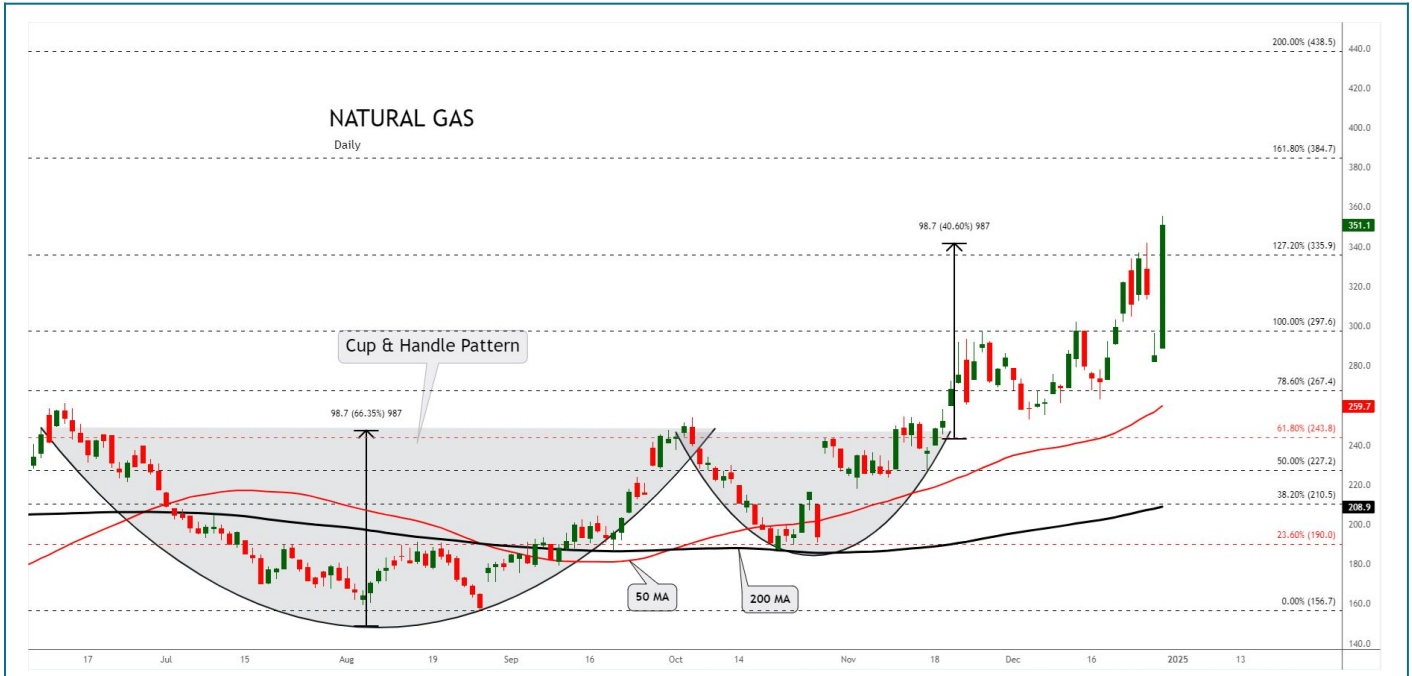
Spread

Commodity	Spread
CRUDEOIL FEB-JAN	-18.00
CRUDEOILMINI FEB-JAN	-19.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	17-Jan-25	6299.00	6430.00	6365.00	6265.00	6200.00	6100.00
CRUDEOIL	19-Feb-25	6281.00	6403.00	6342.00	6249.00	6188.00	6095.00
CRUDEOILMINI	17-Jan-25	6297.00	6427.00	6362.00	6263.00	6198.00	6099.00
CRUDEOILMINI	19-Feb-25	6278.00	6447.00	6363.00	6224.00	6140.00	6001.00
Crudeoil \$		73.13	73.96	73.55	72.72	72.31	71.48

Technical Snapshot



BUY NATURALGAS JAN @ 312 SL 306 TGT 322-328. MCX

Observations

Naturalgas trading range for the day is 294.8-338.8.

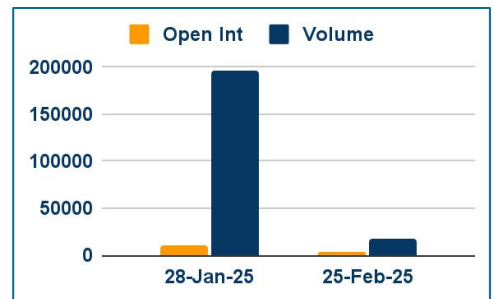
Natural gas gained fueled by an increase in gas flowing to LNG export plants on rising overseas demand.

U.S. natural gas production will decline in 2024 while demand will rise to a record high, the EIA said.

A colder January forecast and recent spikes in demand had fueled sharp price increases.

December production rose to 103.3 bcfd, while LNG exports surged to 15.16 bcfd, highlighting strong global demand.

OI & Volume

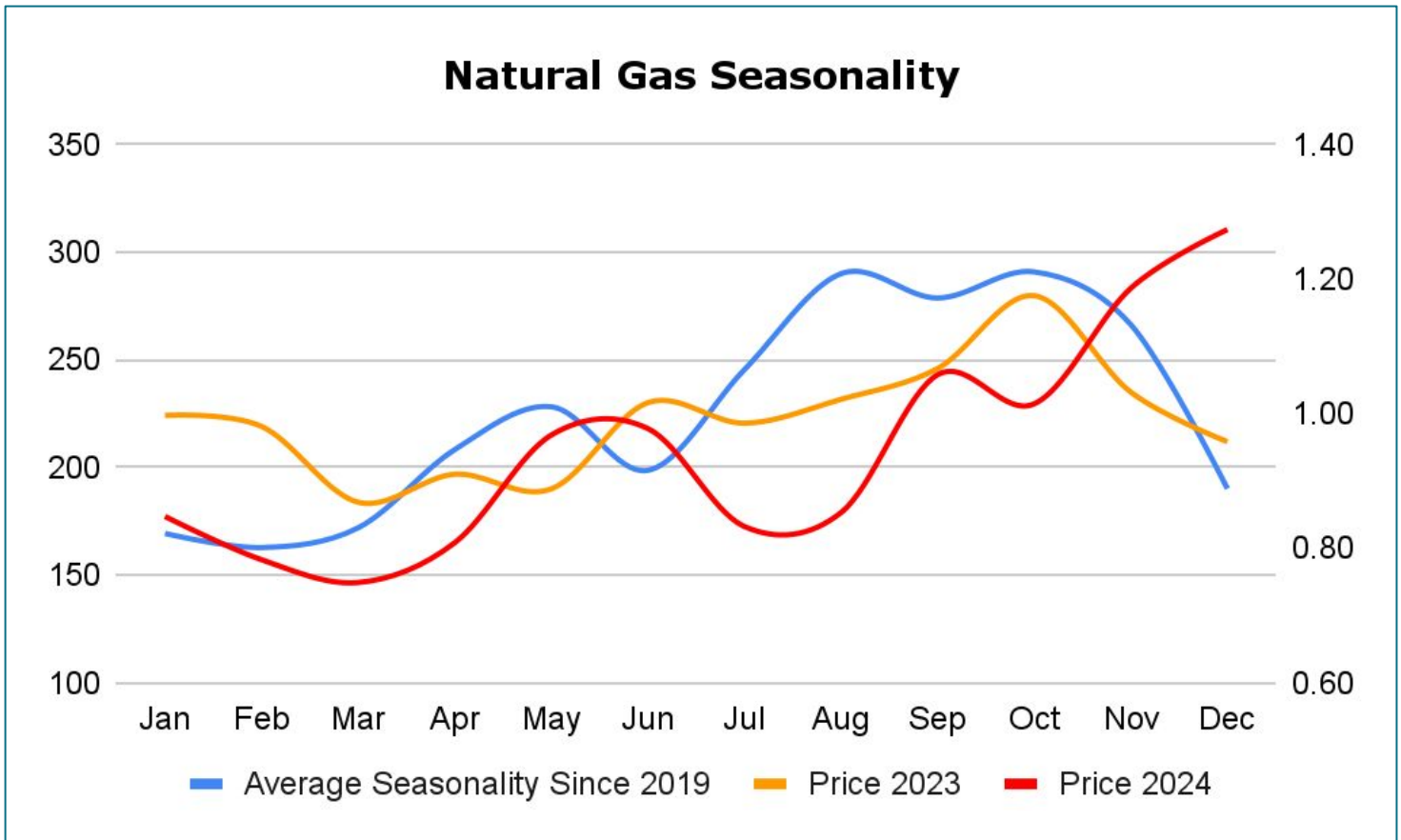
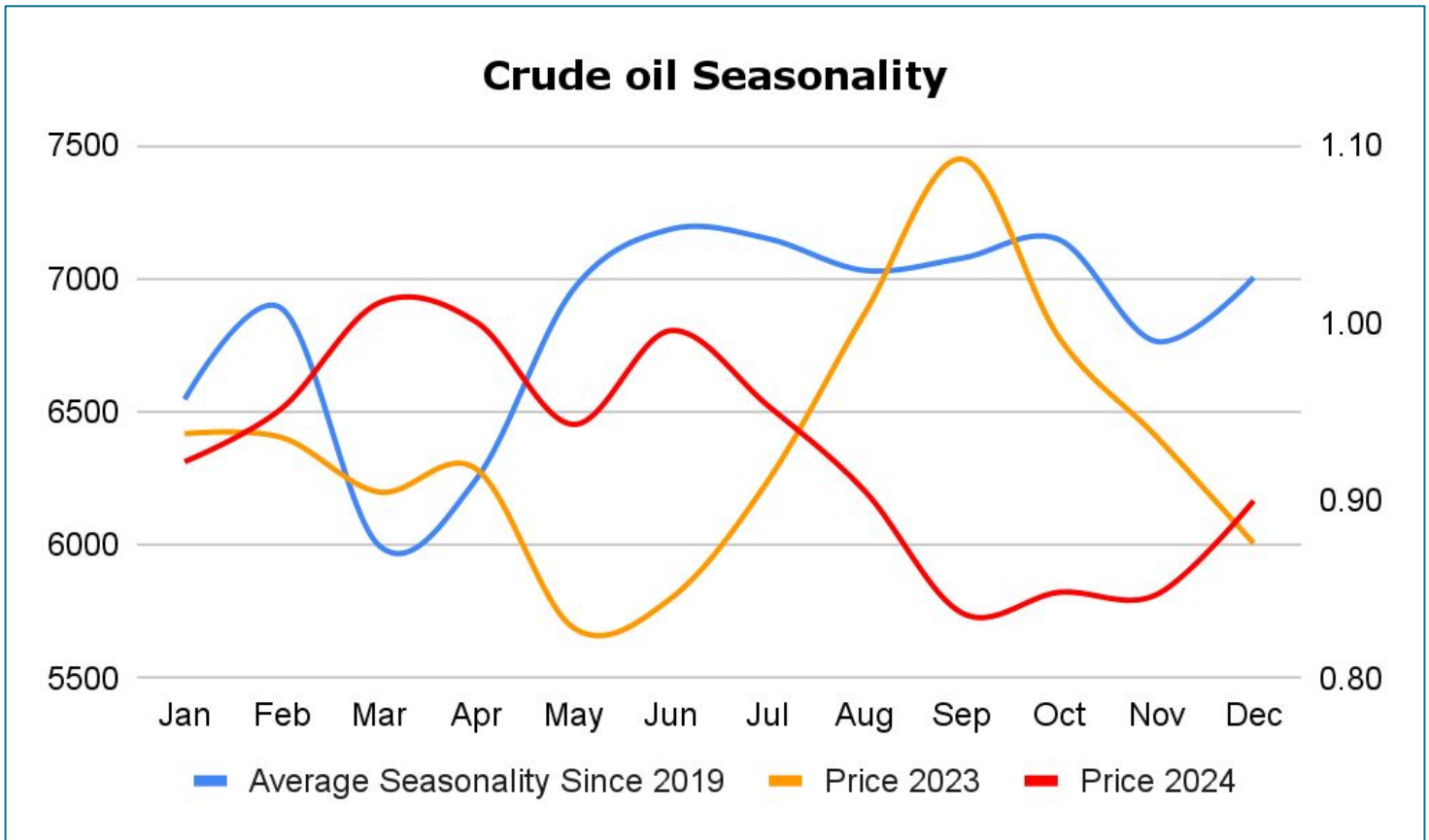


Spread

Commodity	Spread
NATURALGAS FEB-JAN	-43.90
NATURALGAS MINI FEB-JAN	-43.40

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Jan-25	318.60	338.80	328.70	316.80	306.70	294.80
NATURALGAS	25-Feb-25	274.70	289.00	281.80	273.00	265.80	257.00
NATURALGAS MINI	28-Jan-25	318.30	339.00	329.00	317.00	307.00	295.00
NATURALGAS MINI	25-Feb-25	274.90	289.00	282.00	273.00	266.00	257.00
Natural Gas \$		3.6600	3.7770	3.7180	3.6300	3.5710	3.4830



Economic Data

Date	Curr.	Data
Dec 30	EUR	Spanish Flash CPI y/y
Dec 30	USD	Chicago PMI
Dec 30	USD	Pending Home Sales m/m
Dec 31	CNY	Manufacturing PMI
Dec 31	CNY	Non-Manufacturing PMI
Dec 31	USD	S&P/CS Composite-20 HPI y/y
Dec 31	USD	HPI m/m
Jan 2	CNY	Caixin Manufacturing PMI
Jan 2	GBP	Nationwide HPI m/m
Jan 2	EUR	Spanish Manufacturing PMI
Jan 2	EUR	Italian Manufacturing PMI
Jan 2	EUR	French Final Manufacturing PMI
Jan 2	EUR	German Final Manufacturing PMI

Date	Curr.	Data
Jan 2	EUR	Private Loans y/y
Jan 2	GBP	Final Manufacturing PMI
Jan 2	USD	Unemployment Claims
Jan 2	USD	Final Manufacturing PMI
Jan 2	USD	Construction Spending m/m
Jan 2	USD	Crude Oil Inventories
Jan 3	EUR	Spanish Unemployment Change
Jan 3	EUR	German Unemployment Change
Jan 3	GBP	M4 Money Supply m/m
Jan 3	GBP	Mortgage Approvals
Jan 3	GBP	Net Lending to Individuals m/m
Jan 3	USD	ISM Manufacturing PMI
Jan 3	USD	ISM Manufacturing Prices

News you can Use

China's factory activity grew in December but at a slower-than-expected pace, as overall sales were dampened by falling export orders amid concerns over the trade outlook, a private-sector survey showed. The data echoed an official survey on Tuesday showing manufacturing activity expanded modestly, reinforcing calls for more stimulus to spur growth this year as Donald Trump will soon take office and likely intensify U.S.-China trade tensions. The Caixin/S&P Global manufacturing PMI nudged down to 50.5 in December from 51.5 the previous month. The rate of output expansion eased to a three-month low as growth in new orders slowed. New export orders, in particular, returned to contractionary terrain, marking the fourth month of decline in the past five months. Subdued external economic conditions and threats of new U.S. tariffs pose major risks for the world's top exporter of goods. While some Chinese exporters and their U.S. buyers may have ramped up shipments recently in expectation of the Trump tariffs, a report published by China Beige Book suggested that the last-minute push may be waning. "The pulling forward of trade before anticipated 2025 tariffs has ended. The only rescue in on-year terms is if Trump's China tariff talk is hot air," China Beige Book said.

Some Bank of Japan policymakers saw conditions falling into place for an imminent rate hike with one predicting a move "in the near future," a summary of opinions at the bank's December meeting showed, keeping alive the chance of a January hike. The BOJ held interest rates steady at 0.25% at this month's meeting, a move governor Kazuo Ueda explained as aimed at scrutinising more data on next year's wage momentum and clarity on the incoming U.S. administration's economic policies. "There are high uncertainties over the course of discussions on tax and fiscal policy in Japan and over the policy stance of the new U.S. administration taking office at the beginning of 2025," one member was quoted as saying in the summary in calling for keeping policy steady at the Dec. 18-19 meeting. Another opinion also voiced concern over still-weak profitability of smaller firms in Japan and high uncertainty over the overseas economy, the summary showed. While stressing the need to monitor uncertainty over the U.S. economy for now, one member said the BOJ "will likely decide to raise the policy interest rate in the near future," the summary showed.





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