

KEDIA ADVISORY

DAILY ENERGY REPORT

16 October 2026

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	19-Nov-2026	8,889.00	9,203.00	8,824.00	9,177.00	1.63
CRUDEOIL	18-Dec-2026	8,775.00	9,063.00	8,758.00	9,037.00	1.13
CRUDEOILMINI	19-Nov-2026	8,894.00	9,200.00	8,825.00	9,176.00	1.64
CRUDEOILMINI	18-Dec-2026	8,755.00	9,068.00	8,755.00	9,032.00	1.20
NATURALGAS	27-Oct-2026	310.40	315.90	304.00	306.00	0.69
NATURALGAS	24-Nov-2026	343.70	345.80	334.80	336.30	-1.15
NATURALGAS MINI	27-Oct-2026	308.70	315.80	304.10	306.10	0.76
NATURALGAS MINI	24-Nov-2026	344.00	345.90	335.00	336.30	-1.15
ELECTRICITY	30-Oct-2026	7,269.00	7,288.00	6,971.00	6,995.00	-3.50

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
CRUDEOIL \$	97.82	97.82	97.11	97.22	-0.77
NATURAL GAS \$	3.2100	3.2180	3.2010	3.2090	-0.96

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% OI Change	OI Status
CRUDEOIL	19-Nov-2026	1.63	42.33	Fresh Buying
CRUDEOIL	18-Dec-2026	1.13	3.71	Fresh Buying
CRUDEOILMINI	19-Nov-2026	1.64	29.31	Fresh Buying
CRUDEOILMINI	18-Dec-2026	1.20	7.54	Fresh Buying
NATURALGAS	27-Oct-2026	0.69	-5.99	Short Covering
NATURALGAS	24-Nov-2026	-1.15	2.01	Fresh Selling
NATURALGAS MINI	27-Oct-2026	0.76	-4.69	Short Covering
NATURALGAS MINI	24-Nov-2026	-1.15	5.27	Fresh Selling
ELECTRICITY	30-Oct-2026	-3.50	-1.60	Long Unwinding

RATIOS

Ratio	Pric	Ratio	Price	Ratio	Price
CRUDE OIL / NATURAL GAS RATIO	29.99	CRUDE OIL / COPPER RATIO	6.56	CRUDE OIL / ELECTRICITY RATIO	1.31
GOLD / CRUDE OIL RATIO	16.0	SILVER / CRUDE OIL RATIO	22.96	ELECTRICITY / NATURAL GAS RATIO	22.86

MCX SPREAD MATRIX (FAR - NEAR)

CRUDEOIL	Nov-26	Dec-26	Jan-27	CRUDEOILMINI	Nov-26	Dec-26	Jan-27
NOV-26	-	-140	-278	NOV-26	-	-144	-282
DEC-26	-	-	-138	DEC-26	-	-	-138
JAN-27	-	-	-	JAN-27	-	-	-

NATURALGAS	Oct-26	Nov-26	Dec-26	NATGAS MINI	Oct-26	Nov-26	Dec-26
OCT-26	-	30.30	68.40	OCT-26	-	30.20	68.30
NOV-26	-	-	38.10	NOV-26	-	-	38.10
DEC-26	-	-	-	DEC-26	-	-	-

ELECTRICITY	Oct-26	Nov-26	Dec-26
OCT-26	-	-1,310	-1,576
NOV-26	-	-	-266
DEC-26	-	-	-

Technical Snapshot



Technical View

BUY CRUDEOIL NOV @ 9050 SL BELOW 8950 TGT 9250. MCX

Observations

Crude Oil trading range for the day is 8690-9445.

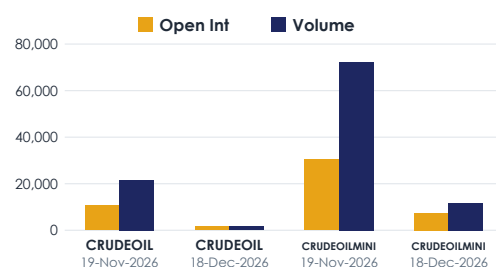
Crude oil gained amid mounting supply concerns in the Middle East.

However, attacks on ships in the Middle East and Ukrainian strikes on Russian energy infrastructure limited the decline.

US crude oil inventories fell by 11.12 million barrels, marking the largest draw since late January - API

IEA says Russian oil output up 65,000 bpd in September, still down on the year

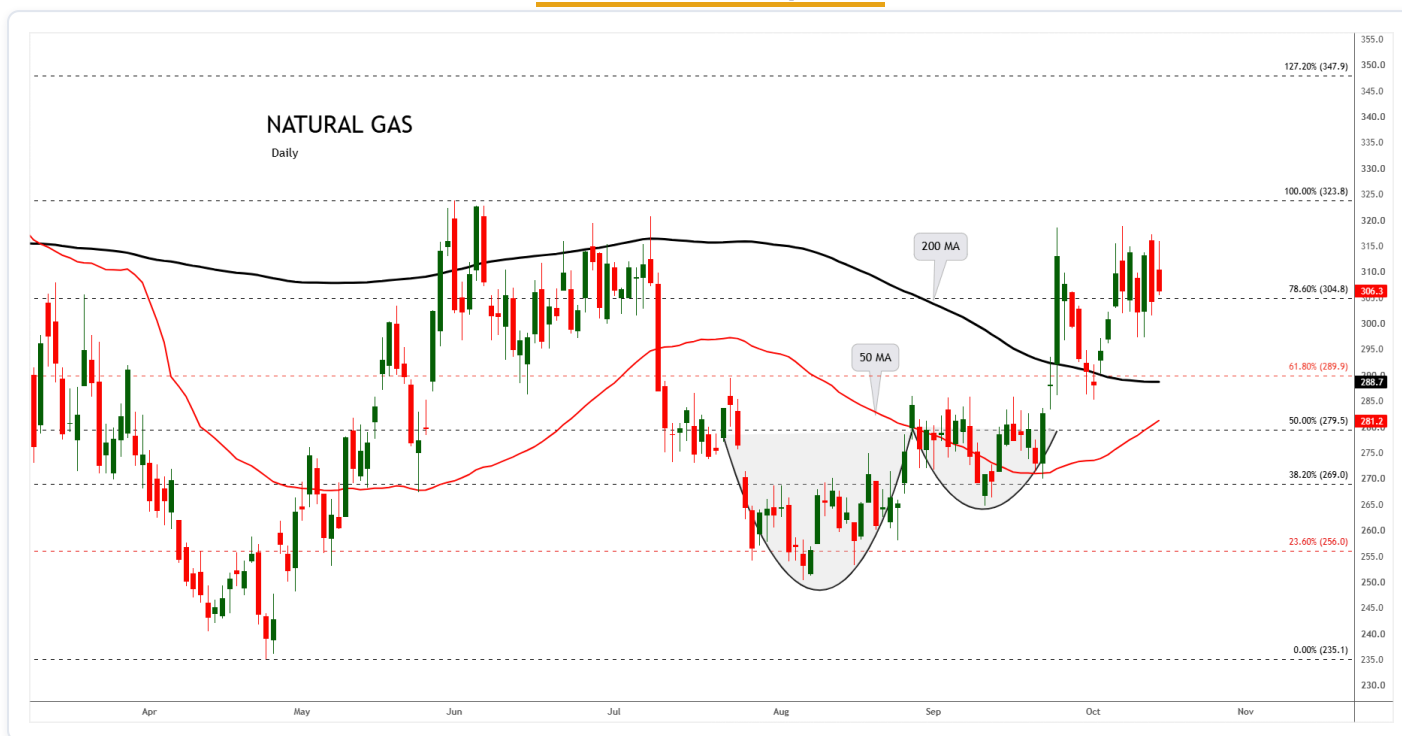
OI & Volume



Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Nov-2026	9,177.00	9,445	9,310	9,070	8,935	8,690
CRUDEOIL	18-Dec-2026	9,037.00	9,260	9,145	8,955	8,840	8,650
CRUDEOILMINI	19-Nov-2026	9,176.00	9,440	9,310	9,065	8,935	8,690
CRUDEOILMINI	18-Dec-2026	9,032.00	9,265	9,150	8,950	8,835	8,640
CRUDEOIL \$		97.22	98.09	97.66	97.38	96.95	96.67

Technical Snapshot



Technical View

SELL NATURALGAS OCT @ 308 SL ABOVE 310 TGT 300. MCX

Observations

Natural Gas trading range for the day is 296.50-320.50.

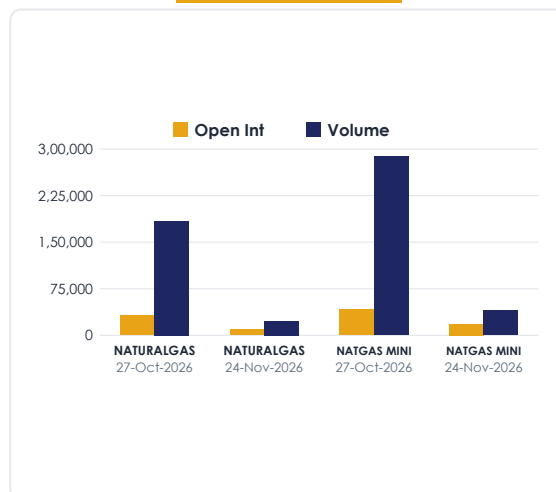
Natural gas dropped on profit booking after prices climbed as data showed a smaller-than-expected increase in storage.

US natural gas inventories increased by 67 billion cubic feet in the week ending October 9, falling short of market expectations.

Supply constraints have also supported prices, with Lower 48 production averaging 110.8 billion cubic feet per day so far in October.

However, forecasts for milder-than-usual weather through October 29 could restrain heating and cooling demand.

OI & Volume



Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Oct-2026	306.00	320.50	313.50	308.50	301.50	296.50
NATURALGAS	24-Nov-2026	336.30	350.00	343.00	339.00	332.00	328.00
NATGAS MINI	27-Oct-2026	306.10	320.50	313.00	308.50	301.50	297.00
NATGAS MINI	24-Nov-2026	336.30	350.00	343.00	339.00	332.00	328.00
NATURAL GAS \$		3.2090	3.2263	3.2177	3.2093	3.2007	3.1923

Weekly Economic Data

Date	Curr.	Data	Date	Curr.	Data
OCT 12	USD	Bank Holiday	OCT 14	USD	CPI m/m
OCT 12	USD	FOMC Member Hammack Speaks	OCT 14	USD	CPI y/y
OCT 13	EUR	German Final CPI m/m	OCT 14	USD	Core CPI m/m
OCT 13	USD	FOMC Member Waller Speaks	OCT 14	USD	Core CPI y/y
OCT 13	USD	NFIB Small Business Index	OCT 14	USD	FOMC Member Barkin Speaks
OCT 13	USD	ADP Weekly Employment Change	OCT 14	USD	Beige Book
OCT 13	USD	Existing Home Sales	OCT 15	USD	FOMC Member Goolsbee Speaks
OCT 13	USD	FOMC Member Barkin Speaks	OCT 15	USD	API Weekly Statistical Bulletin
OCT 14	USD	FOMC Member Collins Speaks	OCT 15	USD	FOMC Member Bowman Speaks
OCT 14	EUR	ECB President Lagarde Speaks	OCT 15	EUR	French Final CPI m/m
OCT 14	EUR	German WPI m/m	OCT 15	EUR	Industrial Production m/m
OCT 14	EUR	ECB President Lagarde Speaks	OCT 15	EUR	EU Economic Summit
OCT 14	EUR	German 30-y Bond Auction	OCT 15	USD	Philly Fed Manufacturing Index
OCT 14	USD	FOMC Member Bowman Speaks	OCT 15	USD	Unemployment Claims
OCT 14	EUR	EU Economic Summit	OCT 15	USD	Empire State Manufacturing Index

News You Can Use

The International Monetary Fund projected Asia's economic growth would moderate next year and warned of heightening risks from the Iran war-induced energy shock, a potential correction in the AI boom and spillovers from rising global bond yields. In a report on the outlook for the Asia-Pacific region, the global lender also said uncertainty over the US monetary policy path could keep Asian financial markets volatile. "Exchange rates and capital flows have become more volatile since the energy shock this year," with several emerging economies experiencing depreciation pressures, the IMF said. While foreign investment inflows in the region remain generally robust, such moves have coincided with some portfolio outflows such as from South Korean technology stocks, it said. "The US monetary stance is expected to continue to tighten later this year. The combination of monetary policy tightening and fiscal pressures in most major advanced economies is likely to keep upward pressures on yields across Asia and the Pacific." The IMF said it now expects Asia's economy to grow 4.8% in 2026 and 4.4% in 2027, higher than projections made in April but still slowing from a 5.0% expansion in 2025.

The Federal Reserve will probably need to increase short-term interest rates further to rein in too-high inflation, San Francisco Federal Reserve President Mary Daly said, but she signaled there is no need to do so at the US central bank's October 27-28 meeting. "We are more likely than not to need additional adjustments, but the timing of those adjustments to me is something we're still deliberating," Daly told. "I don't feel urgent that we have to decide with a limited set of information. I think we have the time that we need." Several of Daly's colleagues have also signaled in recent weeks that the Fed is unlikely to raise rates this month. The Fed's policy rate is in the 3.75%-4.00% range. Longer-term borrowing costs are even higher, with some — like 7.5% mortgage rates — putting a damper on demand in some parts of the economy. Daly said she feels financial markets understand the Fed's "reaction function," pointing to how traders responded to data earlier on Wednesday that showed consumer price inflation accelerated to 3.7% in the 12 months through September, a bit faster than economists had anticipated. The Fed targets 2% inflation by a different, but related, measure.

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