

KEDIA ADVISORY



DAILY ENERGY REPORT

13 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	5390.00	5403.00	5189.00	5198.00	-3.79
CRUDEOIL	18-Dec-25	5410.00	5421.00	5212.00	5223.00	-3.60
CRUDEOILMINI	19-Nov-25	5376.00	5420.00	5189.00	5200.00	-3.76
CRUDEOILMINI	18-Dec-25	5435.00	5435.00	5217.00	5226.00	-3.53
NATURALGAS	24-Nov-25	401.80	406.50	395.60	398.10	-0.70
NATURALGAS	26-Dec-25	420.90	424.80	415.60	417.20	-0.52
NATURALGAS MINI	24-Nov-25	402.00	407.00	395.60	398.00	-15.91
NATURALGAS MINI	26-Dec-25	420.60	424.80	415.50	417.40	-2.93

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	58.49	61.04	58.21	58.22	-4.47
Natural Gas \$	4.5260	4.5820	4.4610	4.5330	-0.90
Lme Copper	10833.15	10971.00	10786.00	10909.60	0.69
Lme Zinc	3063.41	3079.70	3045.45	3076.20	0.25
Lme Aluminium	2880.95	2884.85	2863.65	2878.55	-0.15
Lme Lead	2066.80	2098.82	2064.15	2093.68	1.40
Lme Nickel	14950.38	15048.38	14950.38	15006.38	-0.03

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Nov-25	-3.79	28.75	Fresh Selling
CRUDEOIL	18-Dec-25	-3.60	58.45	Fresh Selling
CRUDEOILMINI	19-Nov-25	-3.76	37.35	Fresh Selling
CRUDEOILMINI	18-Dec-25	-3.53	72.12	Fresh Selling
NATURALGAS	24-Nov-25	-0.70	-13.29	Long Liquidation
NATURALGAS	26-Dec-25	-0.52	-0.91	Long Liquidation
NATURALGAS MINI	24-Nov-25	-0.75	-15.91	Long Liquidation
NATURALGAS MINI	26-Dec-25	-0.33	-2.93	Long Liquidation

Technical Snapshot



SELL CRUDEOIL NOV @ 5250 SL 5340 TGT 5150-5050. MCX

Observations

Crudeoil trading range for the day is 5049-5477.

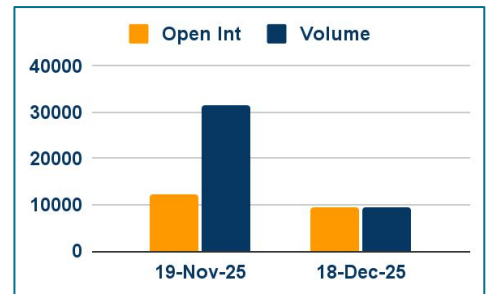
Crude oil dropped pressured by expectations of a growing global supply surplus.

OPEC report signals supply-demand balance next year amid output hikes

In October, OPEC output rose slightly to 28.46 million barrels a day, led by Saudi Arabia, Iraq, and Kuwait

Losses were limited by tightening Russian supplies following new US sanctions and hopes of improved US demand as government shutdown risks ease.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL DEC-NOV	25.00
CRUDEOILMINI DEC-NOV	26.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Nov-25	5198.00	5477.00	5337.00	5263.00	5123.00	5049.00
CRUDEOIL	18-Dec-25	5223.00	5494.00	5358.00	5285.00	5149.00	5076.00
CRUDEOILMINI	19-Nov-25	5200.00	5501.00	5351.00	5270.00	5120.00	5039.00
CRUDEOILMINI	18-Dec-25	5226.00	5511.00	5369.00	5293.00	5151.00	5075.00
Crudeoil \$		58.22	61.99	60.11	59.16	57.28	56.33

Technical Snapshot



BUY NATURALGAS NOV @ 395 SL 380 TGT 400-405. MCX

Observations

Naturalgas trading range for the day is 389.2-411.

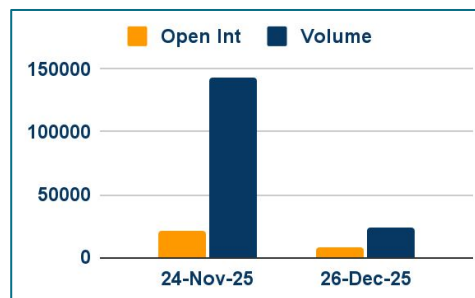
Natural gas dropped on record output so far this month, ample amounts of fuel in storage.

European demand is strong as countries reduce reliance on Russian gas, while the US encourages Asian energy imports.

US production remains strong, averaging 109 bcfd in November, and helping offset rising exports.

High output earlier this year allowed companies to stockpile more gas than usual, with inventories about 4% above normal.

OI & Volume



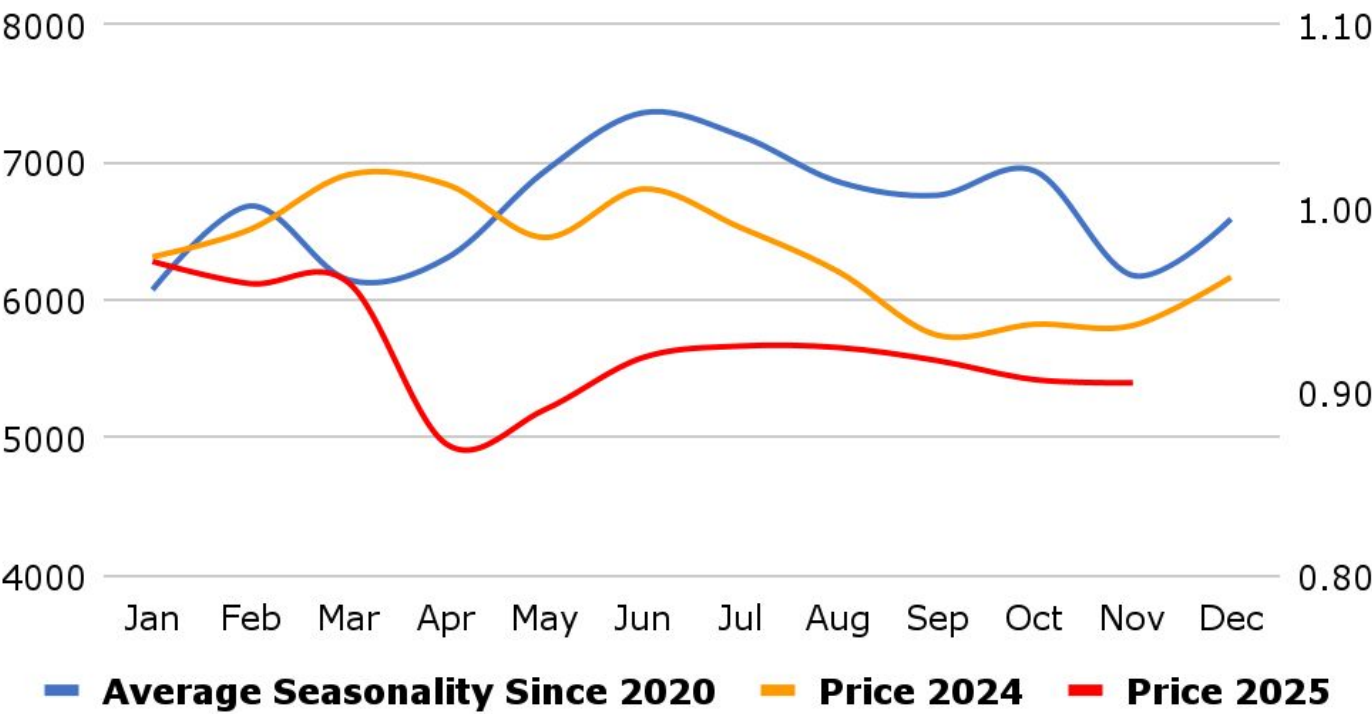
Spread

Commodity	Spread
NATURALGAS DEC-NOV	19.10
NATURALGAS MINI DEC-NOV	19.40

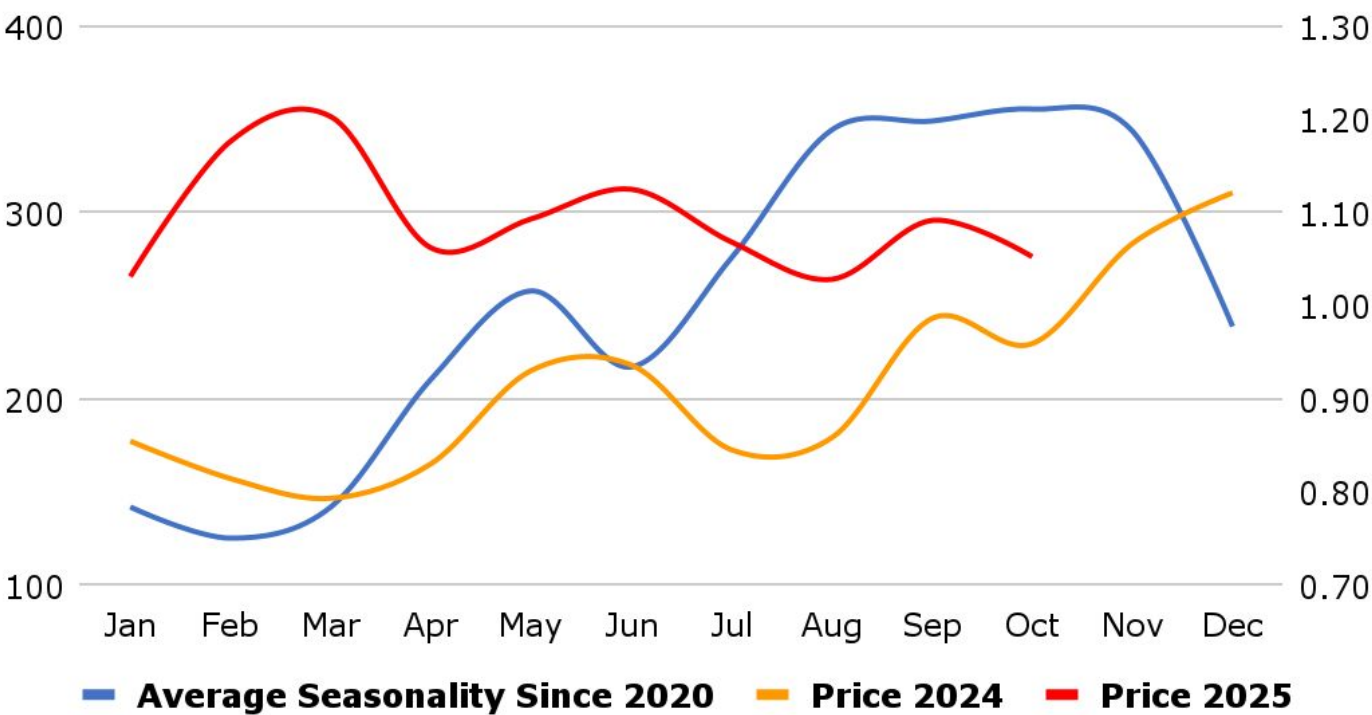
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	24-Nov-25	398.10	411.00	404.60	400.10	393.70	389.20
NATURALGAS	26-Dec-25	417.20	428.40	422.80	419.20	413.60	410.00
NATURALGAS MINI	24-Nov-25	398.00	411.00	404.00	400.00	393.00	389.00
NATURALGAS MINI	26-Dec-25	417.40	429.00	423.00	419.00	413.00	409.00
Natural Gas \$		4.5330	4.6460	4.5890	4.5250	4.4680	4.4040

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Nov 10	EUR	Sentix Investor Confidence
Nov 11	GBP	Claimant Count Change
Nov 11	GBP	Average Earnings Index 3m/y
Nov 11	GBP	Unemployment Rate
Nov 11	EUR	German ZEW Economic Sentiment
Nov 11	EUR	ZEW Economic Sentiment
Nov 11	USD	NFIB Small Business Index
Nov 11	GBP	CB Leading Index m/m
Nov 12	EUR	German Final CPI m/m
Nov 12	EUR	Italian Industrial Production m/m
Nov 12	EUR	Eurogroup Meetings
Nov 13	USD	API Weekly Statistical Bulletin
Nov 13	GBP	GDP m/m

Date	Curr.	Data
Nov 13	GBP	Goods Trade Balance
Nov 13	GBP	Index of Services 3m/3m
Nov 13	GBP	Industrial Production m/m
Nov 13	GBP	Manufacturing Production m/m
Nov 13	GBP	Prelim Business Investment q/q
Nov 13	EUR	ECB Economic Bulletin
Nov 13	EUR	Industrial Production m/m
Nov 13	EUR	ECOFIN Meetings
Nov 13	USD	Crude Oil Inventories
Nov 14	EUR	French Final CPI m/m
Nov 14	EUR	Italian Trade Balance
Nov 14	EUR	Flash Employment Change q/q
Nov 14	EUR	Flash GDP q/q

News you can Use

France's central bank said the economy "will grow slightly in the fourth quarter" as high political uncertainty contributes to a slowing pace of expansion in November, although it did not give a figure in its monthly forecast. Caution around a high-stakes budget vote and the difficult international context are set to slow major investment projects in the euro zone's second-biggest economy in November, the Bank of France said in its regular survey. "Industrial order books remain generally low and uncertainty remains high, fuelled by the political situation," it said. Drawing on the findings of its monthly survey of around 8,500 businesses conducted from October 29 to November 6, the bank said it expected manufacturing, services and energy to sustain growth in the fourth quarter, while construction activity would slightly extend its decline. In the third quarter, France's gross domestic product beat expectations and grew by 0.5%, helped by dynamism in sectors including aerospace and information & communication, while production decreased in the automotive and food industries. The central bank said the two sectors would see increased activity in November, aided respectively by the reopening of several car plants and preparations for year-end festivities, even as food exports drop due to U.S. tariffs.

The Bank of England said that wider benefits from its past government bond purchases mostly offset the large losses accruing on its quantitative easing portfolio, a hot political issue because the government covers them. The BoE updated its standard estimate of the net lifetime loss stemming directly from QE to between 60 billion pounds (\$80.5 billion) and 120 billion pounds, depending on the future path of interest rates. In a new analysis, the central bank said QE - which was conducted between 2009 and 2021 and is now being reversed - had delivered extra benefits by allowing Britain's government to issue debt more cheaply. Lower debt issuance costs translated into fiscal savings of between 50 billion pounds and 125 billion pounds, the BoE said, almost fully offsetting the direct costs of QE. The central bank added that this analysis did not factor in the boost to the economy and tax revenues provided by QE. The BoE has previously said the point of QE was to meet its 2% inflation target and it was not intended to help fund the state.

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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**