

KEDIA ADVISORY



DAILY ENERGY REPORT

21 April 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	20-Apr-26	8077.00	8388.00	8077.00	8308.00	6.97
CRUDEOIL	18-May-26	7972.00	8273.00	7972.00	8184.00	6.76
CRUDEOILMINI	20-Apr-26	8078.00	8385.00	8078.00	8310.00	6.98
CRUDEOILMINI	18-May-26	7800.00	8270.00	7800.00	8182.00	6.79
NATURALGAS	27-Apr-26	252.30	255.80	249.20	251.70	0.60
NATURALGAS	26-May-26	269.80	270.30	264.00	266.90	0.68
NATURALGAS MINI	27-Apr-26	252.30	255.70	249.20	251.60	-1.11
NATURALGAS MINI	26-May-26	265.60	270.40	264.10	267.10	1.87

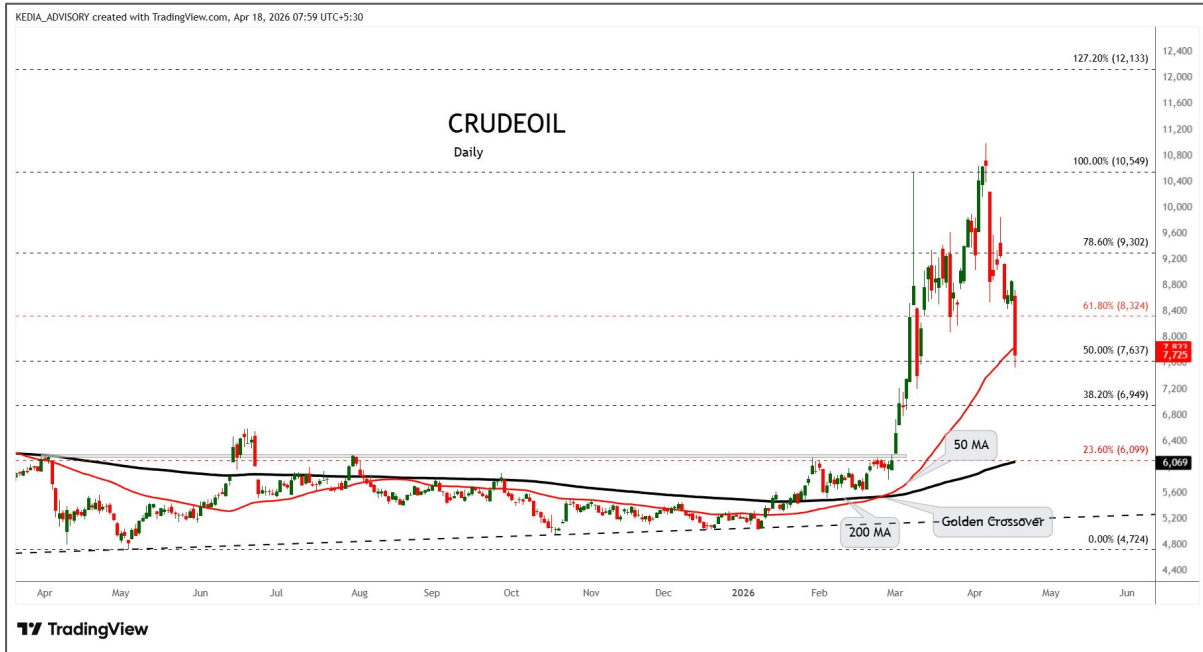
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	86.17	86.72	86.12	86.69	0.57
Natural Gas \$	2.6680	2.6680	2.6540	2.6600	-0.37
Lme Copper	13270.53	13293.45	13241.33	13252.45	-0.13
Lme Zinc	3417.60	3421.95	3411.50	3416.55	0.12
Lme Aluminium	3555.50	3574.00	3523.85	3555.00	-0.06
Lme Lead	1976.95	1980.55	1976.30	1977.05	-0.26
Lme Nickel	18227.00	18280.25	18160.50	18185.00	-0.24

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Apr-26	6.97	-46.70	Short Covering
CRUDEOIL	18-May-26	6.76	4.27	Fresh Buying
CRUDEOILMINI	20-Apr-26	6.98	-29.70	Short Covering
CRUDEOILMINI	18-May-26	6.79	9.91	Fresh Buying
NATURALGAS	27-Apr-26	0.60	-11.34	Short Covering
NATURALGAS	26-May-26	0.68	15.93	Fresh Buying
NATURALGAS MINI	27-Apr-26	0.56	-1.11	Short Covering
NATURALGAS MINI	26-May-26	0.72	1.87	Fresh Buying

Technical Snapshot



SELL CRUDEOIL APR @ 8350 SL 8500 TGT 8200-8050. MCX

Observations

Crudeoil trading range for the day is 7947-8569.

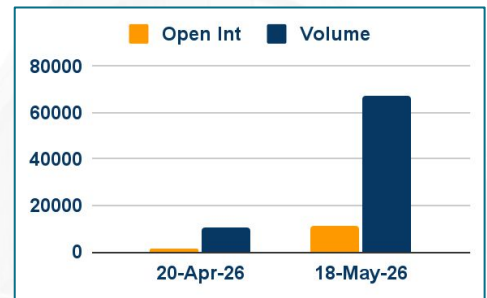
Crude oil jumped as tensions between the US and Iran escalated following attacks on commercial vessels in the Strait of Hormuz.

China's crude oil imports from Russia, were 10.07 million tons in March, or 2.37 mbpd, up 14% year-on-year

Saudi Arabia's oil supply to the market fell to 7,763 thousand barrels per day in March 2026, the lowest since June 2020.

Money managers cut their net long U.S. crude futures and options positions in the week to April 14 – CFTC

OI & Volume



Spread

Commodity	Spread
CRUDEOIL MAY-APR	-124.00
CRUDEOILMINI MAY-APR	-128.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Apr-26	8308.00	8569.00	8439.00	8258.00	8128.00	7947.00
CRUDEOIL	18-May-26	8184.00	8444.00	8314.00	8143.00	8013.00	7842.00
CRUDEOILMINI	20-Apr-26	8310.00	8565.00	8438.00	8258.00	8131.00	7951.00
CRUDEOILMINI	18-May-26	8182.00	8554.00	8368.00	8084.00	7898.00	7614.00
Crudeoil \$		86.69	87.11	86.90	86.51	86.30	85.91

Technical Snapshot

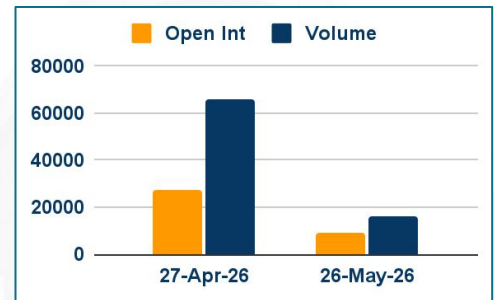


SELL NATURALGAS APR @ 254 SL 259 TGT 248-244. MCX

Observations

Naturalgas trading range for the day is 245.6-258.8.
 Natural gas edged up on a drop in output over the past couple of weeks and forecasts for cooler weather.
 Gas futures were also supported by near-record gas flows to U.S. LNG export plants and a 5% jump in crude futures.
 Speculators increase NYMEX net short positions to highest since Nov 2024, CFTC data shows
 Average gas output in the U.S. Lower 48 states held at 110.4 bcfd so far in April, the same as in March.

OI & Volume



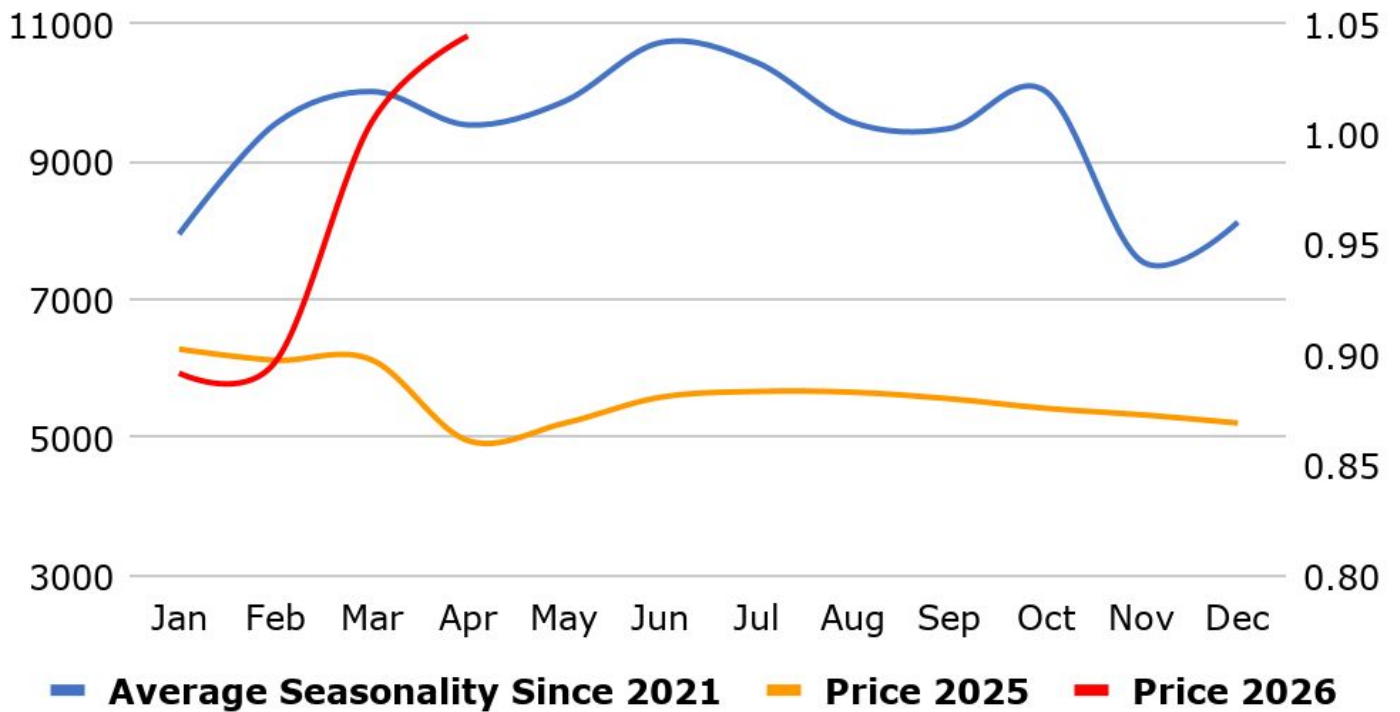
Spread

Commodity	Spread
NATURALGAS MAY-APR	15.20
NATURALGAS MINI MAY-APR	15.50

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Apr-26	251.70	258.80	255.20	252.20	248.60	245.60
NATURALGAS	26-May-26	266.90	273.40	270.20	267.10	263.90	260.80
NATGAS MINI	27-Apr-26	251.60	259.00	255.00	252.00	248.00	245.00
NATGAS MINI	26-May-26	267.10	273.00	270.00	267.00	264.00	261.00
Natural Gas \$		2.6600	2.6750	2.6680	2.6610	2.6540	2.6470

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Apr 20	EUR	German PPI m/m
Apr 21	EUR	German ZEW Economic Sentiment
Apr 21	EUR	ZEW Economic Sentiment
Apr 21	USD	ADP Weekly Employment Change
Apr 21	USD	Core Retail Sales m/m
Apr 21	USD	Retail Sales m/m
Apr 21	USD	Pending Home Sales m/m
Apr 21	USD	Business Inventories m/m
Apr 22	EUR	Consumer Confidence
Apr 22	USD	Crude Oil Inventories
Apr 23	EUR	French Flash Manufacturing PMI
Apr 23	EUR	French Flash Services PMI
Apr 23	EUR	German Flash Manufacturing PMI

Date	Curr.	Data
Apr 23	EUR	Flash Services PMI
Apr 23	USD	Unemployment Claims
Apr 23	USD	Flash Manufacturing PMI
Apr 23	USD	Flash Services PMI
Apr 23	USD	Natural Gas Storage
Apr 24	EUR	German ifo Business Climate
Apr 24	EUR	Belgian NBB Business Climate
Apr 24	USD	Revised UoM Consumer Sentiment
Apr 24	USD	Revised UoM Inflation Expectations

News you can Use

The Euro Area trade surplus narrowed to €11.5 billion in February 2026 from €23.1 billion a year earlier, slightly below expectations of €11.7 billion. Exports fell 6.7% year on year to €232.4 billion, while imports declined 2.2% to €220.9 billion, reducing the surplus by €11.6 billion. The chemicals sector saw a sharp drop in its surplus to €16.2 billion from €30.4 billion, while machinery and vehicles also weakened, with the surplus falling to €10.2 billion from €14.2 billion. The Eurozone's current account surplus widened to €21.1 billion in February 2026 from €18.1 billion in the same month last year, driven by a stronger services surplus, which rose to €8.6 billion from €4.7 billion, and a shift in the primary income to balance from a previous deficit of €7.7 billion. However, the goods surplus narrowed to €29.1 billion from €36.4 billion, while the secondary income deficit increased to €16.6 billion from €15.4 billion. Italy recorded a current account surplus of EUR 3.6 billion in February 2026, expanding sharply from EUR 1.1 billion in the same month a year earlier.

Britain suffered the sharpest cut to economic growth forecasts for large rich economies by the International Monetary Fund, reflecting the country's costly exposure to the inflationary impact of the Iran war. As finance minister Rachel Reeves, who was due to arrive in Washington for the Fund's Spring Meetings, said on Tuesday it was a "folly" for the U.S. to have no clear exit plan for the conflict, the IMF said Britain's economy was now on course to grow by 0.8% in 2026, down from a previous projection of 1.3%. It was the biggest downgrade made by the Fund for any Group of Seven economy, leaving Britain with the same growth forecast as Germany and just below France – but bottom of the G7 on a per capita basis. The Fund blamed the weaker outlook on the U.S.-Israeli war with Iran, which initially doubled the price of natural gas that Britain relies on heavily, and on slower Bank of England interest rate cuts due to the energy price shock. It said its global growth forecasts could be cut further if the war drags on.

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Kedia Stocks and Commodities Research Pvt Ltd

SEBI REGISTRATION NUMBER : INH000006156

Aadinath Commercial, Opp. Mumbai University, Vasant Valley Road, Khadakpada, Kalyan West

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**KEDIA ADVISORY**

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.

Mumbai. INDIA.

For more details, please contact Mobile: +91 9619551022

Email: info@kediaadvisory.com

SEBI REGISTRATION NUMBER - INH000006156

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