

**KEDIA** ADVISORY



# DAILY ENERGY REPORT

22 May 2026

**Kedia Stocks and Commodities Research Pvt. Ltd.**

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### MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	18-Jun-26	9599.00	9911.00	9211.00	9342.00	-1.28
CRUDEOIL	20-Jul-26	9216.00	9545.00	8940.00	9042.00	-0.94
CRUDEOILMINI	18-Jun-26	9599.00	9908.00	9212.00	9339.00	-1.25
CRUDEOILMINI	20-Jul-26	9222.00	9547.00	8940.00	9045.00	-0.82
NATURALGAS	26-May-26	292.20	295.50	288.30	290.10	-0.45
NATURALGAS	25-Jun-26	307.20	310.00	302.30	304.10	-1.07
NATURALGAS MINI	26-May-26	292.10	295.20	288.20	290.10	-16.43
NATURALGAS MINI	25-Jun-26	308.00	309.80	302.30	304.10	18.05

### INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	97.77	98.34	97.61	97.70	-0.03
Natural Gas \$	2.9990	3.0030	2.9890	2.9970	-0.03
Lme Copper	13601.10	13614.28	13564.33	13564.50	0.31
Lme Zinc	3542.30	3545.80	3530.20	3537.90	0.47
Lme Aluminium	3608.60	3683.35	3600.90	3638.05	0.18
Lme Lead	2011.15	2011.30	2007.45	2009.90	0.05
Lme Nickel	18741.00	18804.50	18672.50	18786.75	0.61

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	18-Jun-26	-1.28	5.07	Fresh Selling
CRUDEOIL	20-Jul-26	-0.94	16.60	Fresh Selling
CRUDEOILMINI	18-Jun-26	-1.25	-8.20	Long Liquidation
CRUDEOILMINI	20-Jul-26	-0.82	-1.70	Long Liquidation
NATURALGAS	26-May-26	-0.45	-22.90	Long Liquidation
NATURALGAS	25-Jun-26	-1.07	10.97	Fresh Selling
NATURALGAS MINI	26-May-26	-0.45	-16.43	Long Liquidation
NATURALGAS MINI	25-Jun-26	-1.11	18.05	Fresh Selling

## Technical Snapshot



**BUY CRUDEOIL JUN @ 9300 SL 9100 TGT 9500-9700. MCX**

### Observations

Crudeoil trading range for the day is 8788-10188.

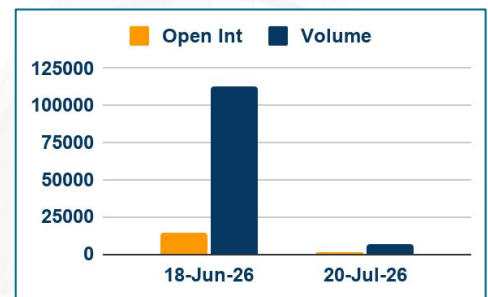
Crude oil dropped after U.S. President Donald Trump said that negotiations with Iran were in the final stages

Crude inventories fell by 7.9 million barrels to 445 million barrels in the week ended May 15, the EIA said.

US withdrew nearly 10 mln bbls of oil from the country's SPR last week, the biggest such drawdown on record.

Europe's economy hit hard as energy price shock stifles demand

### OI & Volume



### Spread

Commodity	Spread
CRUDEOIL JUL-JUN	-300.00
CRUDEOILMINI JUL-JUN	-294.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	18-Jun-26	9342.00	10188.00	9765.00	9488.00	9065.00	8788.00
CRUDEOIL	20-Jul-26	9042.00	9781.00	9412.00	9176.00	8807.00	8571.00
CRUDEOILMINI	18-Jun-26	9339.00	10182.00	9760.00	9486.00	9064.00	8790.00
CRUDEOILMINI	20-Jul-26	9045.00	9784.00	9414.00	9177.00	8807.00	8570.00
Crudeoil \$		97.70	98.61	98.15	97.88	97.42	97.15

## Technical Snapshot



**BUY NATURALGAS MAY @ 288 SL 284 TGT 292-296. MCX**

### Observations

Naturalgas trading range for the day is 284.1-298.5.

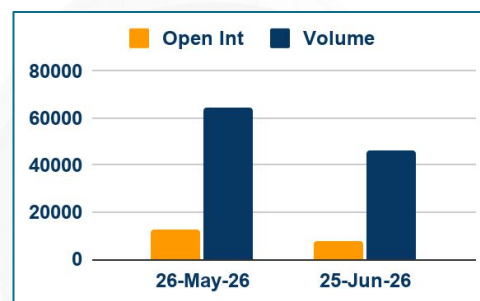
Natural gas dropped after reports U.S. EIA added 101 billion cubic feet of gas to storage.

Flows to major US LNG export facilities have declined from a monthly record of 18.8 bcf in April to around 17.0 bcf so far in May.

Three US LNG vessels are reportedly scheduled to arrive in China in June, the first such shipments since February 2025.

U.S. natural gas storage is on track to end the April-October summer injection season at a 10-year high of 3.945 tcf on October 31, 2026.

### OI & Volume



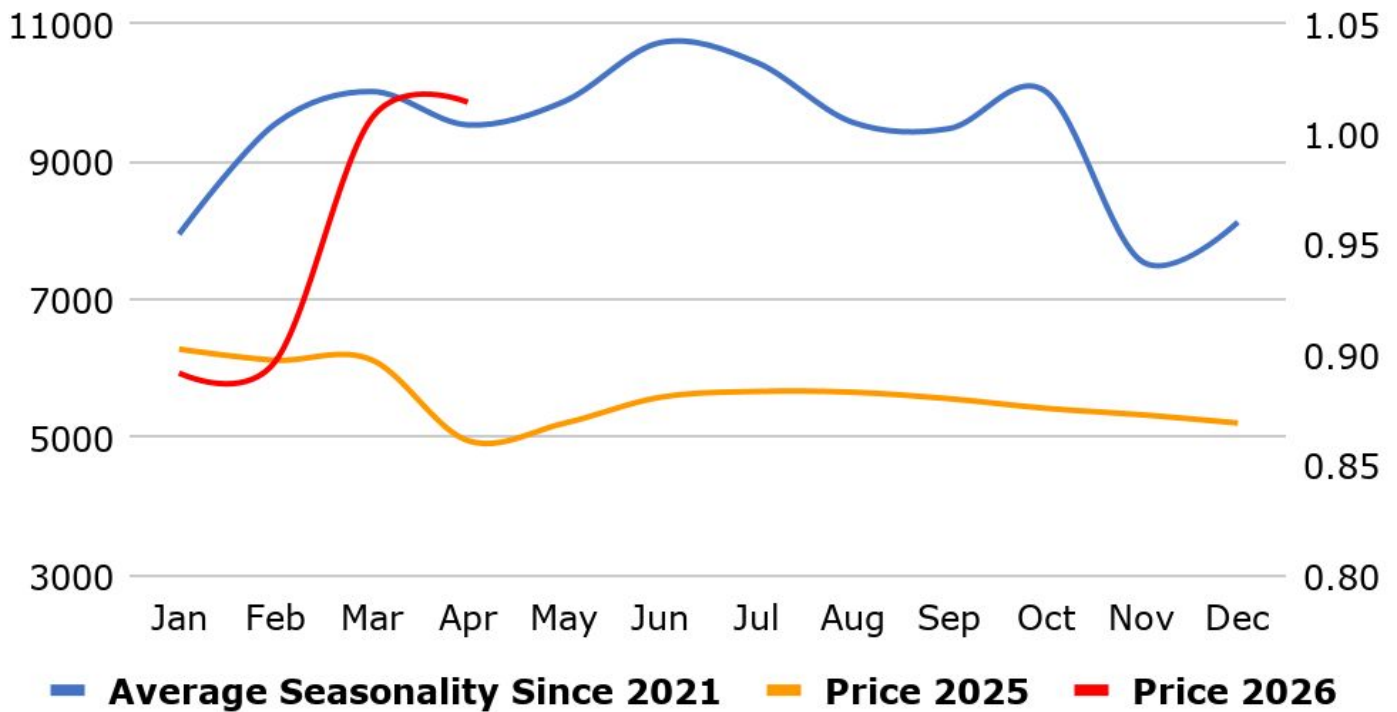
### Spread

Commodity	Spread
NATURALGAS JUN-MAY	14.00
NATURALGAS MINI JUN-MAY	14.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-May-26	290.10	298.50	294.30	291.30	287.10	284.10
NATURALGAS	25-Jun-26	304.10	313.20	308.70	305.50	301.00	297.80
NATGAS MINI	26-May-26	290.10	298.00	294.00	291.00	287.00	284.00
NATGAS MINI	25-Jun-26	304.10	313.00	308.00	305.00	300.00	297.00
Natural Gas \$		2.9970	3.0100	3.0030	2.9960	2.9890	2.9820

### MCX Crude Oil Seasonality



### MCX Natural Gas Seasonality



### Economic Data

Date	Curr.	Data
May 18	EUR	Italian Trade Balance
May 18	USD	NAHB Housing Market Index
May 19	EUR	Trade Balance
May 19	USD	ADP Weekly Employment Change
May 19	USD	Pending Home Sales m/m
May 20	EUR	German PPI m/m
May 20	EUR	Final Core CPI y/y
May 20	EUR	Final CPI y/y
May 20	USD	Crude Oil Inventories
May 20	USD	FOMC Meeting Minutes
May 21	EUR	German Flash Manufacturing PMI
May 21	EUR	German Flash Services PMI
May 21	EUR	Current Account

Date	Curr.	Data
May 21	USD	Philly Fed Manufacturing Index
May 21	USD	Unemployment Claims
May 21	USD	Building Permits
May 21	USD	Housing Starts
May 21	USD	Flash Manufacturing PMI
May 21	USD	Flash Services PMI
May 21	EUR	Consumer Confidence
May 21	USD	Natural Gas Storage
May 22	EUR	German Final GDP q/q
May 22	EUR	German GfK Consumer Climate
May 22	EUR	German ifo Business Climate
May 22	EUR	Belgian NBB Business Climate
May 22	USD	Revised UoM Consumer Sentiment

### News you can Use

The S&P Global Japan Manufacturing PMI declined to 54.5 in May 2026 from 55.1 in April, which was the highest reading since January 2022 and in line with market forecasts, preliminary estimates showed. However, the latest reading still signaled expansion, though at a softer pace, as output continued to rise. Production growth was partly supported by stockpiling efforts, as the war in the Middle East continued to impact product availability and drive up prices. Japan's S&P Global Services PMI edged down to 50.0 in May 2026 from a final 51.0 in the previous month, flash estimates showed. The reading marked the weakest level since March 2025 and signaled a stagnation in services activity for the first time in more than a year, as softer demand weighed on the sector. Growth in new business eased notably, while overseas demand contracted amid lingering global uncertainty and supply-chain disruptions linked to the Middle East conflict. Japan's S&P Global Composite PMI slipped to 51.1 in May from a final 52.2 in the previous month, flash data showed. It marked the slowest private-sector growth since December, but extended the expansion streak to 14 months.

Two Chinese tankers laden with oil exited the Strait of Hormuz, shipping data showed, brightening hopes that the U.S.-Israeli conflict with Iran may soon be resolved after positive comments from the U.S. president and his deputy. President Donald Trump said the war would be over "very quickly" while Vice President JD Vance talked up progress in talks with Tehran about an agreement to end hostilities. "We're in a pretty good spot here," Vance told a White House press briefing. Trump made his comments a day after saying he had paused a planned resumption of hostilities following a new proposal by Tehran to end the conflict. "I was an hour away from making the decision to go today," Trump told reporters at the White House. Iran's leaders are begging for a deal, he said, adding that a new U.S. attack would happen in coming days if no agreement was reached. The United States has been struggling to end the war it began with Israel nearly three months ago.

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