

KEDIA ADVISORY



DAILY ENERGY REPORT

29 April 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	18-May-26	9183.00	9648.00	9160.00	9485.00	4.16
CRUDEOIL	18-Jun-26	8766.00	9162.00	8765.00	9026.00	3.57
CRUDEOILMINI	18-May-26	9182.00	9646.00	9155.00	9484.00	4.17
CRUDEOILMINI	18-Jun-26	8787.00	9164.00	8784.00	9019.00	3.54
NATURALGAS	26-May-26	259.50	261.90	255.50	257.50	-1.53
NATURALGAS	25-Jun-26	287.20	290.40	285.20	286.90	-0.73
NATURALGAS MINI	26-May-26	259.90	261.90	255.10	257.70	13.00
NATURALGAS MINI	25-Jun-26	288.00	290.40	285.50	287.10	17.58

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	99.41	100.36	98.95	100.12	0.69
Natural Gas \$	2.6820	2.6840	2.6700	2.6700	-0.45
Lme Copper	13049.43	13120.00	13026.00	13115.58	0.65
Lme Zinc	3368.10	3377.55	3366.50	3371.55	0.01
Lme Aluminium	3555.00	3580.00	3517.85	3539.50	-1.15
Lme Lead	1955.35	1963.85	1955.35	1963.15	0.21
Lme Nickel	19478.50	19606.25	19410.25	19528.25	-0.10

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	18-May-26	4.16	29.30	Fresh Buying
CRUDEOIL	18-Jun-26	3.57	3.40	Fresh Buying
CRUDEOILMINI	18-May-26	4.17	28.31	Fresh Buying
CRUDEOILMINI	18-Jun-26	3.54	5.27	Fresh Buying
NATURALGAS	26-May-26	-1.53	15.97	Fresh Selling
NATURALGAS	25-Jun-26	-0.73	19.63	Fresh Selling
NATURALGAS MINI	26-May-26	-1.53	13.00	Fresh Selling
NATURALGAS MINI	25-Jun-26	-0.69	17.58	Fresh Selling

Technical Snapshot



SELL CRUDEOIL MAY @ 9550 SL 9700 TGT 9300-9150. MCX

Observations

Crudeoil trading range for the day is 8943-9919.

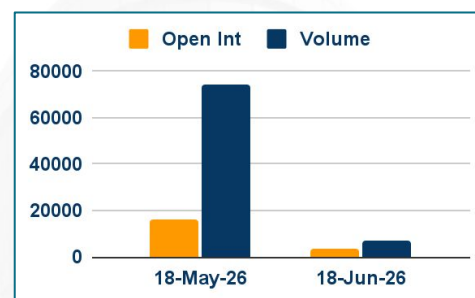
Crude oil gained as stalled efforts to end the Iran war kept the Strait of Hormuz largely closed, constraining Middle East supplies.

IEA has warned of a potential unprecedented supply shock, alongside growing risks of a slowdown in global demand.

UAE decides to exit OPEC and OPEC+ as of May 1

World Bank forecasts 24% surge in energy prices in 2026 due to Middle East war

OI & Volume



Spread

Commodity	Spread
CRUDEOIL JUN-MAY	-459.00
CRUDEOILMINI JUN-MAY	-465.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	18-May-26	9485.00	9919.00	9702.00	9431.00	9214.00	8943.00
CRUDEOIL	18-Jun-26	9026.00	9381.00	9203.00	8984.00	8806.00	8587.00
CRUDEOILMINI	18-May-26	9484.00	9919.00	9701.00	9428.00	9210.00	8937.00
CRUDEOILMINI	18-Jun-26	9019.00	9369.00	9194.00	8989.00	8814.00	8609.00
Crudeoil \$		100.12	101.22	100.67	99.81	99.26	98.40

Technical Snapshot



SELL NATURALGAS MAY @ 259 SL 263 TGT 253-250. MCX

Observations

Naturalgas trading range for the day is 251.9-264.7.

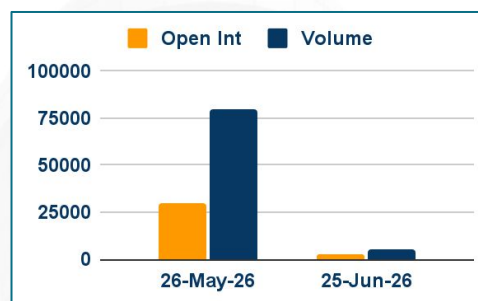
Natural gas eased on expectations mild weather will allow energy firms to keep injecting more gas than usual into storage.

However, downside seen limited amid a drop in output in recent weeks and near-record liquefied natural gas exports.

Average gas output in the U.S. Lower 48 states fell to 110.1 bcf/d so far in April, down from 110.4 bcf/d in March.

On a daily basis, output was on track to drop by around 3.8 bcf/d over the past 22 days to a preliminary 12-week low of 108.3 bcf/d.

OI & Volume



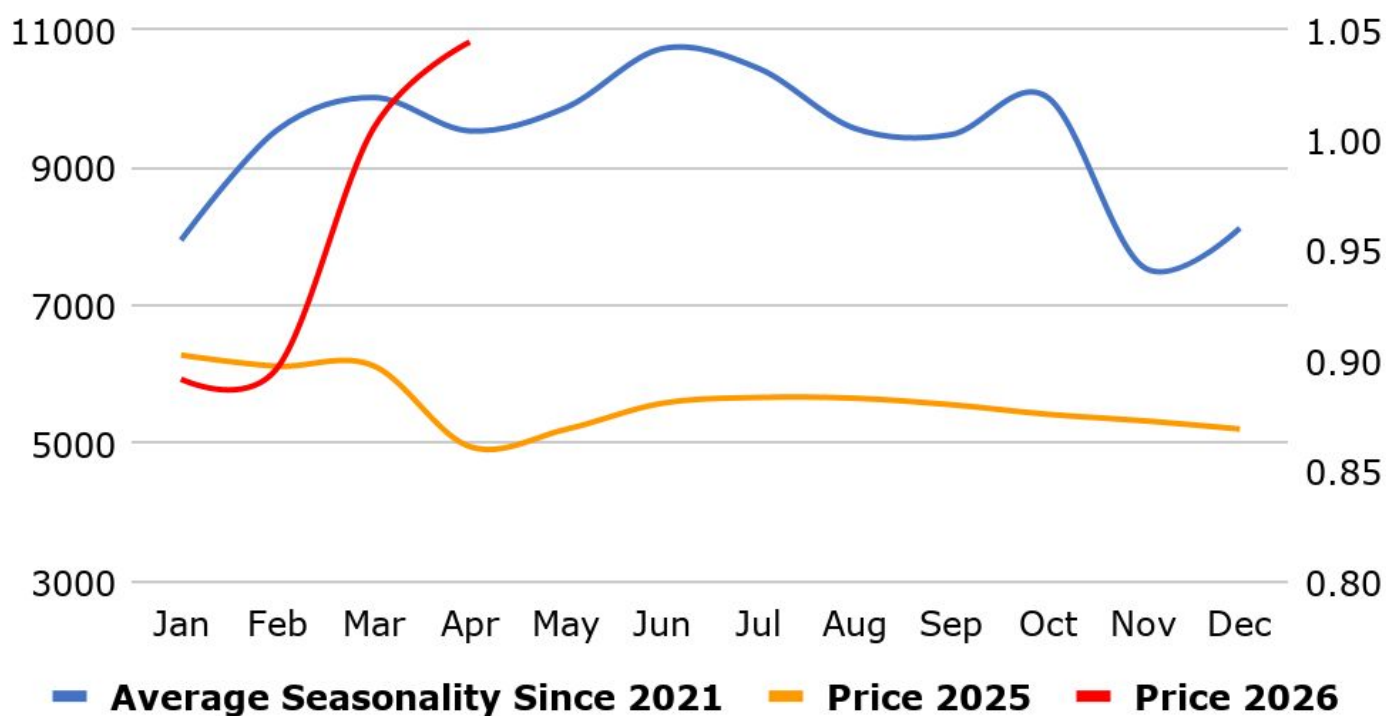
Spread

Commodity	Spread
NATURALGAS JUN-MAY	29.40
NATURALGAS MINI JUN-MAY	29.40

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-May-26	257.50	264.70	261.10	258.30	254.70	251.90
NATURALGAS	25-Jun-26	286.90	292.70	289.80	287.50	284.60	282.30
NATGAS MINI	26-May-26	257.70	265.00	261.00	258.00	254.00	251.00
NATGAS MINI	25-Jun-26	287.10	293.00	291.00	288.00	286.00	283.00
Natural Gas \$		2.6700	2.6890	2.6800	2.6750	2.6660	2.6610

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Apr 27	EUR	German GfK Consumer Climate
Apr 28	USD	ADP Weekly Employment Change
Apr 28	USD	S&P/CS Composite-20 HPI y/y
Apr 28	USD	CB Consumer Confidence
Apr 28	USD	Richmond Manufacturing Index
Apr 29	EUR	M3 Money Supply y/y
Apr 29	USD	Core Durable Goods Orders m/m
Apr 29	USD	Durable Goods Orders m/m
Apr 29	USD	Goods Trade Balance
Apr 29	USD	Prelim Wholesale Inventories m/m
Apr 29	USD	Crude Oil Inventories
Apr 29	USD	Federal Funds Rate
Apr 30	EUR	German Import Prices m/m

Date	Curr.	Data
Apr 30	EUR	Prelim Flash GDP q/q
Apr 30	EUR	Unemployment Rate
Apr 30	EUR	Main Refinancing Rate
Apr 30	USD	Advance GDP q/q
Apr 30	USD	Core PCE Price Index m/m
Apr 30	USD	Employment Cost Index q/q
Apr 30	USD	Advance GDP Price Index q/q
Apr 30	USD	Unemployment Claims
Apr 30	USD	Personal Income m/m
Apr 30	USD	Personal Spending m/m
Apr 30	USD	Chicago PMI
Apr 30	USD	CB Leading Index m/m
May 1	USD	Final Manufacturing PMI

News you can Use

Euro zone firms expect inflation to surge in the near term on the war in Iran but longer-term bets remained steady and wage growth is actually seen moderating, the European Central Bank's Survey on the Access to Finance of Enterprises showed. With energy prices rising sharply, the ECB is keenly watching how firms react, ready to jack up borrowing costs on the first signs that an energy-driven inflation surge will start pushing up wages or longer-term price expectations. But Monday's survey of over 10,000 firms should ease some concerns in the run-up to Thursday's policy meeting as the data does not appear to show these second-round inflationary impacts. While inflation expectations for one year ahead jumped to 3.0% from 2.6% three months earlier, the three- and five-year ahead expectations were unchanged, the ECB said based on a survey that includes responses from both before and after the start of the war. Instead of pushing up wage expectations, firms reported moderating wage bets, a result that is likely to support already widespread views that the ECB will keep interest rates unchanged on April 30.

Japan's leading economic index, which gauges the outlook for the months ahead using indicators such as job offers and consumer sentiment, was revised higher to 113.3 in February 2026 from 112.4 in the preliminary estimates and up from downwardly revised 112.0 in the previous month. However, the latest reading remained its highest level since August 2022, underscoring a gradual improvement in the economic outlook. Labor market strength persisted, with the unemployment rate declining to 2.6% from January's 1.5-year high, while employment rose by 10 thousand to 68.27 million. Japan's coincident economic index, which tracks factory output, employment, and retail sales, stood at 116.3 in February 2026, matching flash data but down from an upwardly revised 118.1 in January, which had marked the highest since May 2019. The decline highlighted lingering external headwinds from U.S. trade policies and financial market volatility, even as the domestic economy recovers at a moderate pace. Meanwhile, business sentiment remained broadly flat, weighed by weak industrial production and exports, though improving employment and income conditions lent support to consumption, offsetting softer household sentiment.

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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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