

KEDIA ADVISORY



DAILY ENERGY REPORT

24 March 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	9283.00	9620.00	8072.00	8345.00	-9.86
CRUDEOIL	18-May-26	9052.00	9407.00	7865.00	8126.00	-9.42
CRUDEOILMINI	20-Apr-26	9300.00	9618.00	8073.00	8350.00	-9.82
CRUDEOILMINI	18-May-26	9037.00	9337.00	7861.00	8133.00	-9.41
NATURALGAS	26-Mar-26	288.80	296.50	271.00	272.70	-5.35
NATURALGAS	27-Apr-26	289.60	297.50	271.90	273.30	-5.04
NATURALGAS MINI	26-Mar-26	288.30	296.40	271.00	272.80	-15.96
NATURALGAS MINI	27-Apr-26	288.40	297.70	272.00	273.50	18.84

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	89.40	91.89	89.39	91.79	2.59
Natural Gas \$	2.8900	2.9400	2.8900	2.9300	1.03
Lme Copper	12108.75	12111.98	12001.00	12018.38	-1.37
Lme Zinc	3087.65	3087.95	3073.05	3080.75	-0.39
Lme Aluminium	3179.00	3236.35	3166.00	3227.50	1.02
Lme Lead	1897.64	1898.75	1890.20	1892.10	-0.15
Lme Nickel	17014.50	17030.50	16867.25	16872.75	-1.34

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Apr-26	-9.86	-15.33	Long Liquidation
CRUDEOIL	18-May-26	-9.42	7.11	Fresh Selling
CRUDEOILMINI	20-Apr-26	-9.82	16.09	Fresh Selling
CRUDEOILMINI	18-May-26	-9.41	4.72	Fresh Selling
NATURALGAS	26-Mar-26	-5.35	-35.12	Long Liquidation
NATURALGAS	27-Apr-26	-5.04	15.84	Fresh Selling
NATURALGAS MINI	26-Mar-26	-5.34	-15.96	Long Liquidation
NATURALGAS MINI	27-Apr-26	-5.03	18.84	Fresh Selling

Technical Snapshot

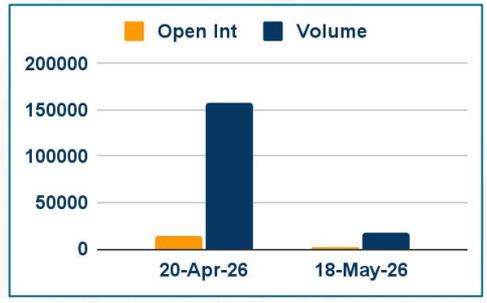


BUY CRUDEOIL APR @ 8340 SL 8240 TGT 8480-8580. MCX

Observations

- Crudeoil trading range for the day is 7131-10227.
- Crude oil dropped after President Trump signaled de-escalation by ordering a five day pause on planned US strikes.
- IEA consulting with governments on further oil stock releases, chief Birol says
- Libya's El Feel oilfield has been in shutdown since Thursday.
- Money managers raised their net long U.S. crude futures and options positions – CFTC

OI & Volume



Spread

Commodity	Spread
CRUDEOIL MAY-APR	-219.00
CRUDEOILMINI MAY-APR	-217.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Apr-26	8345.00	10227.00	9286.00	8679.00	7738.00	7131.00
CRUDEOIL	18-May-26	8126.00	10008.00	9067.00	8466.00	7525.00	6924.00
CRUDEOILMINI	20-Apr-26	8350.00	10225.00	9287.00	8680.00	7742.00	7135.00
CRUDEOILMINI	18-May-26	8133.00	9920.00	9027.00	8444.00	7551.00	6968.00
Crudeoil \$		91.79	93.52	92.65	91.02	90.15	88.52

Technical Snapshot



BUY NATURALGAS MAR @ 270 SL 265 TGT 275-280. MCX

Observations

Naturalgas trading range for the day is 254.6-305.6.

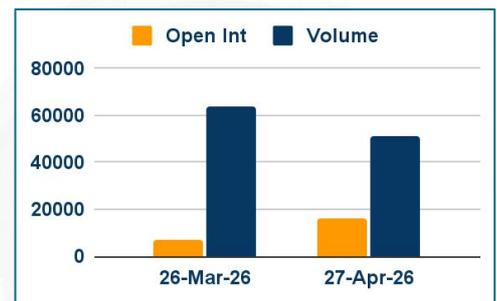
Natural gas fell on a drop in global energy prices after U.S. President Donald Trump said he would postpone military strikes.

Pressure also seen on forecasts for milder weather and less gas demand in U.S. over the next two weeks than previously expected.

Average gas output in the U.S. Lower 48 states has risen to 109.8 bcf/d so far in March, up from 109.2 bcf/d in February.

LSEG projected average gas demand in the Lower 48 states, would rise from 110.2 bcf/d this week to 112.0 bcf/d next week.

OI & Volume



Spread

Commodity	Spread
NATURALGAS APR-MAR	0.60
NATURALGAS MINI APR-MAR	0.70

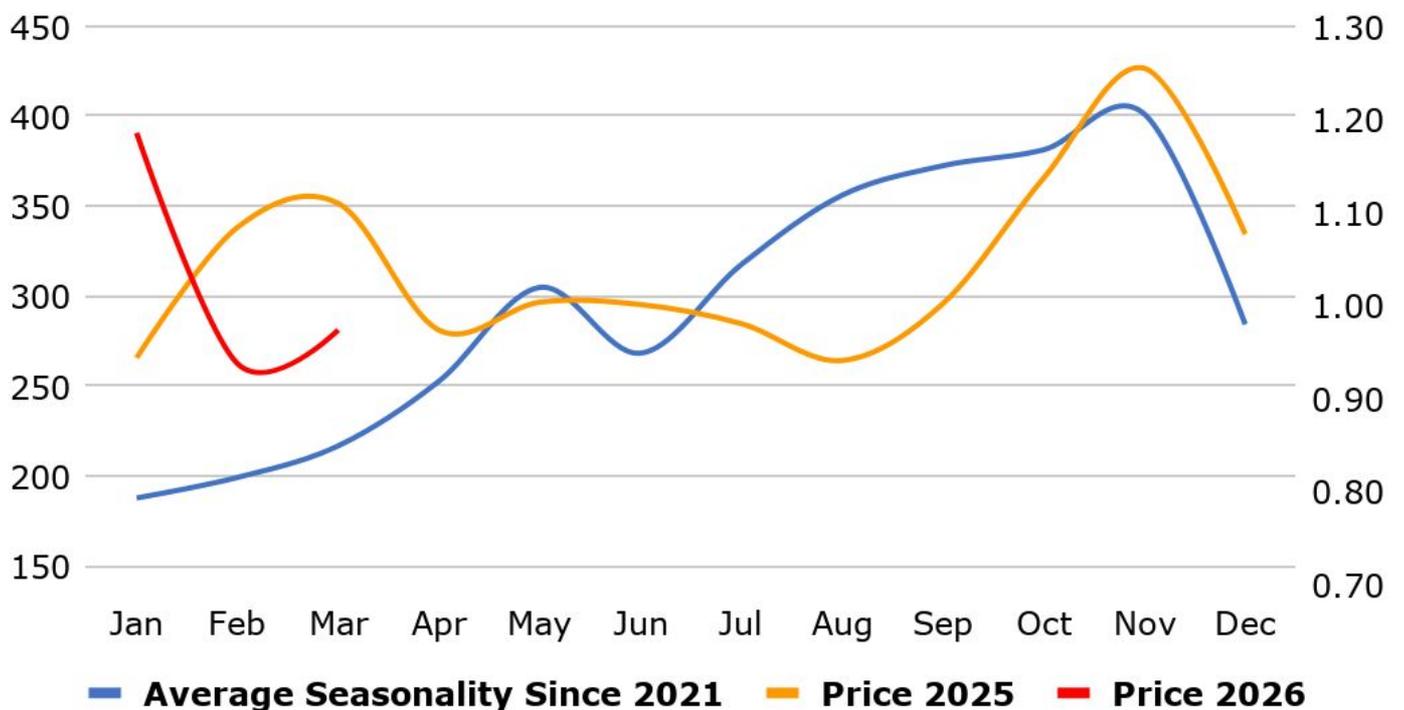
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Mar-26	272.70	305.60	289.20	280.10	263.70	254.60
NATURALGAS	27-Apr-26	273.30	306.50	289.90	280.90	264.30	255.30
NATGAS MINI	26-Mar-26	272.80	305.00	289.00	280.00	264.00	255.00
NATGAS MINI	27-Apr-26	273.50	307.00	290.00	281.00	264.00	255.00
Natural Gas \$		2.9300	2.9700	2.9500	2.9200	2.9000	2.8700

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Mar 23	USD	Construction Spending m/m
Mar 23	EUR	Consumer Confidence
Mar 24	EUR	French Flash Manufacturing PMI
Mar 24	EUR	French Flash Services PMI
Mar 24	EUR	German Flash Manufacturing PMI
Mar 24	EUR	German Flash Services PMI
Mar 24	EUR	Flash Manufacturing PMI
Mar 24	EUR	Flash Services PMI
Mar 24	USD	ADP Weekly Employment
Mar 24	USD	Revised Nonfarm Productivity q/q
Mar 24	USD	Revised Unit Labor Costs q/q
Mar 24	USD	Flash Manufacturing PMI
Mar 24	USD	Flash Services PMI

Date	Curr.	Data
Mar 25	EUR	German ifo Business Climate
Mar 25	USD	Current Account
Mar 25	USD	Import Prices m/m
Mar 25	EUR	Belgian NBB Business Climate
Mar 25	USD	Crude Oil Inventories
Mar 26	EUR	German GfK Consumer Climate
Mar 26	EUR	M3 Money Supply y/y
Mar 26	EUR	Private Loans y/y
Mar 26	EUR	German Buba Monthly Report
Mar 26	USD	Unemployment Claims
Mar 26	USD	Natural Gas Storage
Mar 27	EUR	Spanish Flash CPI y/y
Mar 27	USD	Revised UoM Consumer Sentiment

News you can Use

Chinese Premier Li Qiang pledged to further open up the economy and fully implement national treatment for foreign enterprises, as the country seeks to reassure the outside world amid rising global trade tensions. China will focus on promoting high-quality development and continue to create a favourable business environment so that companies coming to China can develop with confidence and achieve great success, Li told the China Development Forum in Beijing, state media reported. The annual two-day forum, which concludes on Monday, serves as a platform for Beijing to promote its economic trajectory and investment opportunities to foreign business leaders, Chinese officials, economists and academics. This year's gathering comes as the world's second-biggest economy faces rising tensions with major trading partners over last year's record \$1.2 trillion trade surplus. Li said China would import more high-quality goods and work with trading partners to promote balanced trade development and expand the global trade pie, describing China as committed to being a "cornerstone of certainty" and "harbour of stability" for the world economy.

Britain's public finances showed renewed signs of strain as data showed government borrowing overshoot expectations in February, before the war in Iran sent energy costs soaring which could add to pressure on public spending. public sector net borrowing was 14.3 billion pounds in February, official figures showed. The ONS cited the timing of debt interest payments as a factor behind the 18% increase in borrowing compared with February 2025. Despite the ONS revising up its estimate for January surplus to 31.9 billion pounds from 30.3 billion pounds previously, the data underscored the broader picture of vulnerable public finances under strain on various fronts. The U.S.-Israeli war in Iran and the ensuing surge in energy prices has sent British government borrowing costs soaring – leaving the Treasury facing new demands to support consumers who will face higher bills and motor fuel costs later this year. Short-dated British gilts – an important source of funding for the government – suffered one of their worst days since modern records began after some Bank of England officials warned of possible interest rate rises, compounding a selloff driven by Iran's attacks on energy infrastructure.

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