

KEDIA ADVISORY



DAILY ENERGY REPORT

15 Jan 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	17-Jan-25	6807.00	6856.00	6707.00	6736.00	-1.84
CRUDEOIL	19-Feb-25	6782.00	6782.00	6628.00	6657.00	-1.30
CRUDEOILMINI	17-Jan-25	6822.00	6857.00	6708.00	6738.00	-1.79
CRUDEOILMINI	19-Feb-25	6722.00	6741.00	6626.00	6657.00	-1.17
NATURALGAS	28-Jan-25	339.10	351.60	323.80	348.30	3.45
NATURALGAS	25-Feb-25	297.80	302.00	285.80	299.50	1.70
NATURALGAS MINI	28-Jan-25	339.30	351.40	323.80	348.10	6.70
NATURALGAS MINI	25-Feb-25	298.00	302.20	286.00	299.50	7.30

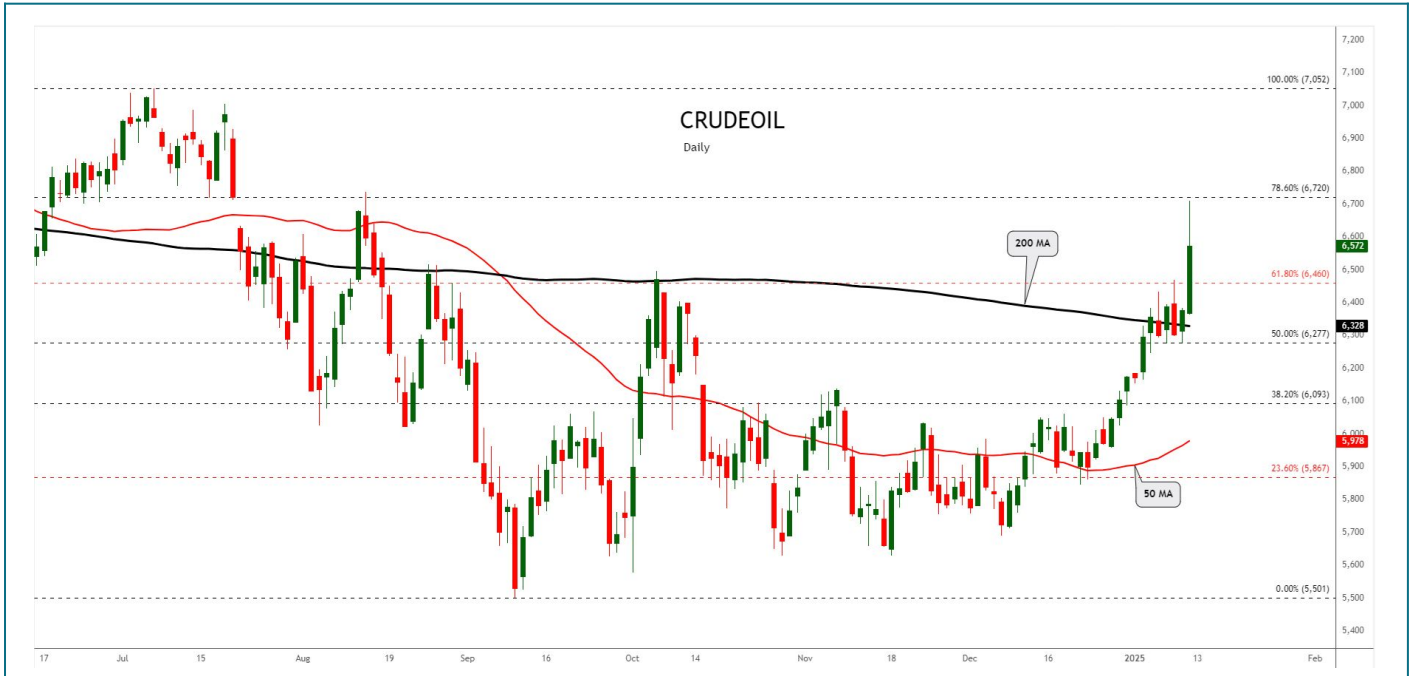
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	76.89	76.91	76.37	76.37	-1.09
Natural Gas \$	3.9650	3.9680	3.9650	3.9680	-1.17
Lme Copper	9135.00	9133.50	9133.50	9154.00	0.65
Lme Zinc	2872.50	2889.00	2848.00	2868.00	0.09
Lme Aluminium	2576.00	2602.00	2553.50	2575.00	-0.14
Lme Lead	1954.00	1970.50	1939.00	1970.00	0.59
Lme Nickel	15780.00	15775.00	15780.00	15901.00	1.55

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	17-Jan-25	-1.84	-18.15	Long Liquidation
CRUDEOIL	19-Feb-25	-1.30	-3.83	Long Liquidation
CRUDEOILMINI	17-Jan-25	-1.79	-14.04	Long Liquidation
CRUDEOILMINI	19-Feb-25	-1.17	1.29	Fresh Selling
NATURALGAS	28-Jan-25	3.45	-0.30	Short Covering
NATURALGAS	25-Feb-25	1.70	1.54	Fresh Buying
NATURALGAS MINI	28-Jan-25	3.32	6.70	Fresh Buying
NATURALGAS MINI	25-Feb-25	1.70	7.30	Fresh Buying

Technical Snapshot



SELL CRUDEOIL JAN @ 6760 SL 6860 TGT 6660-6560. MCX

Observations

Crudeoil trading range for the day is 6617-6915.

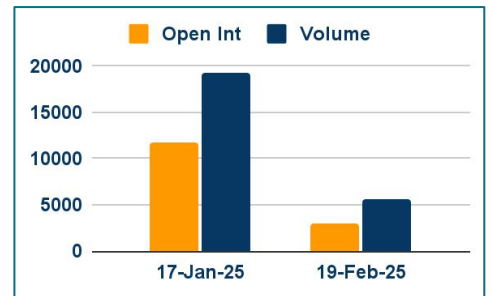
Crude oil slipped on profit booking after market remained supported by new U.S. sanctions on Russian oil exports.

Uncertainty about demand from major buyer China could blunt the impact of the tighter supply.

China's crude oil imports fell in 2024 for the first time in two decades, opens new tab outside of the COVID-19 pandemic.

Cold weather in the US reduced inventory levels at Cushing, Oklahoma, to their lowest since 2014.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL FEB-JAN	-79.00
CRUDEOILMINI FEB-JAN	-81.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	17-Jan-25	6736.00	6915.00	6825.00	6766.00	6676.00	6617.00
CRUDEOIL	19-Feb-25	6657.00	6843.00	6750.00	6689.00	6596.00	6535.00
CRUDEOILMINI	17-Jan-25	6738.00	6917.00	6828.00	6768.00	6679.00	6619.00
CRUDEOILMINI	19-Feb-25	6657.00	6790.00	6724.00	6675.00	6609.00	6560.00
Crudeoil \$		76.37	77.09	76.73	76.55	76.19	76.01

Technical Snapshot



SELL NATURALGAS JAN @ 352 SL 358 TGT 342-335. MCX

Observations

Naturalgas trading range for the day is 313.4-369.

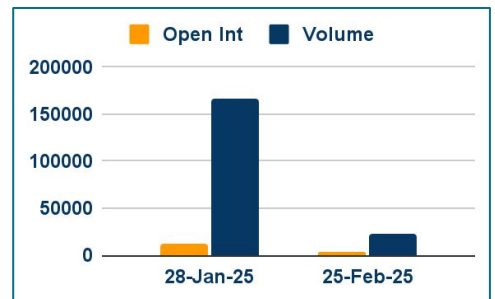
Natural gas gained driven by forecasts for colder weather next week, potentially boosting demand to a new daily record.

This increase occurred despite lower heating demand and a reduction in gas curtailments due to freezing wells.

Speculators boosted their net long futures and options positions for a fifth week in a row to the highest since February 2022

There is currently about 7% more gas in storage than usual for this time of year.

OI & Volume

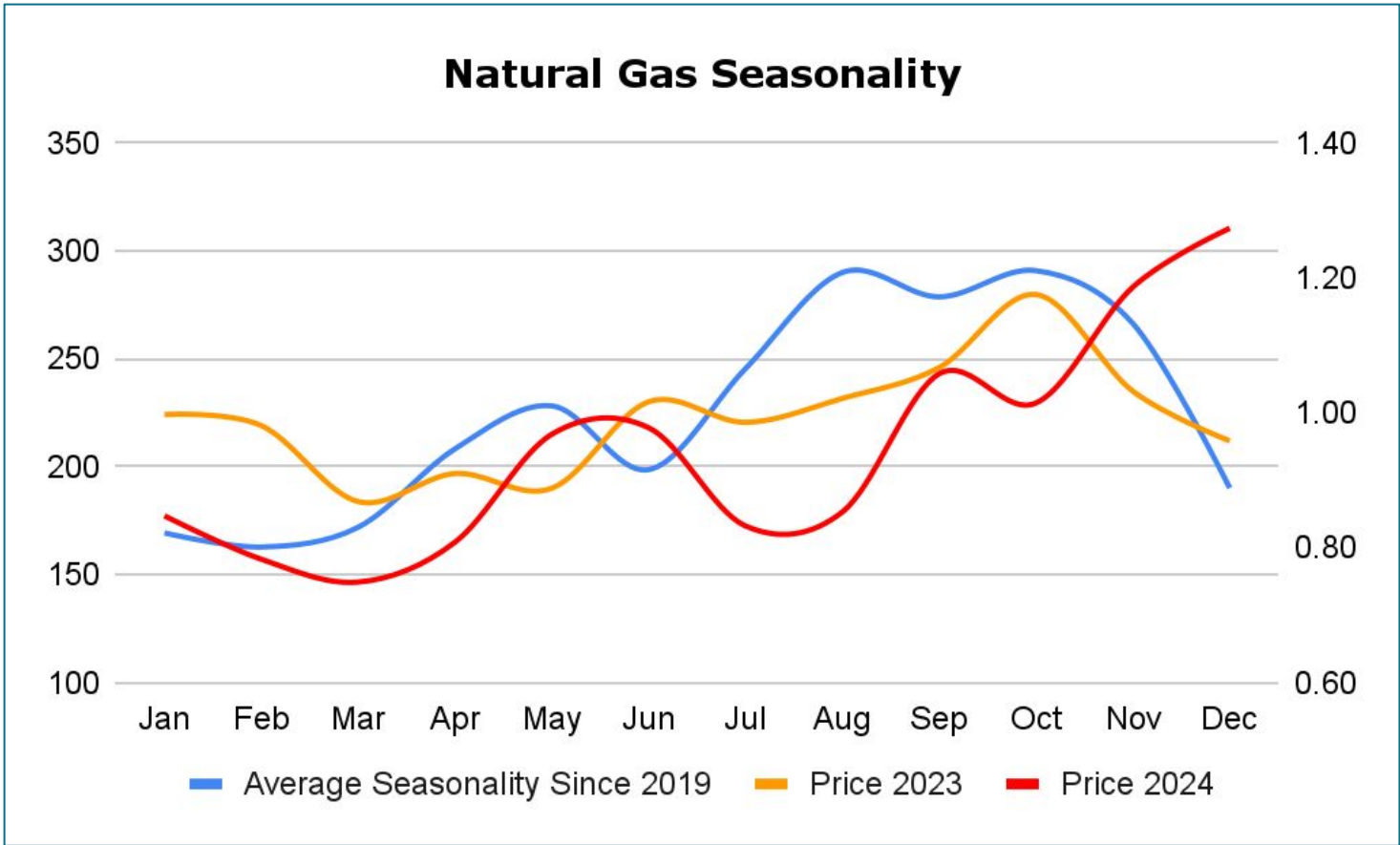
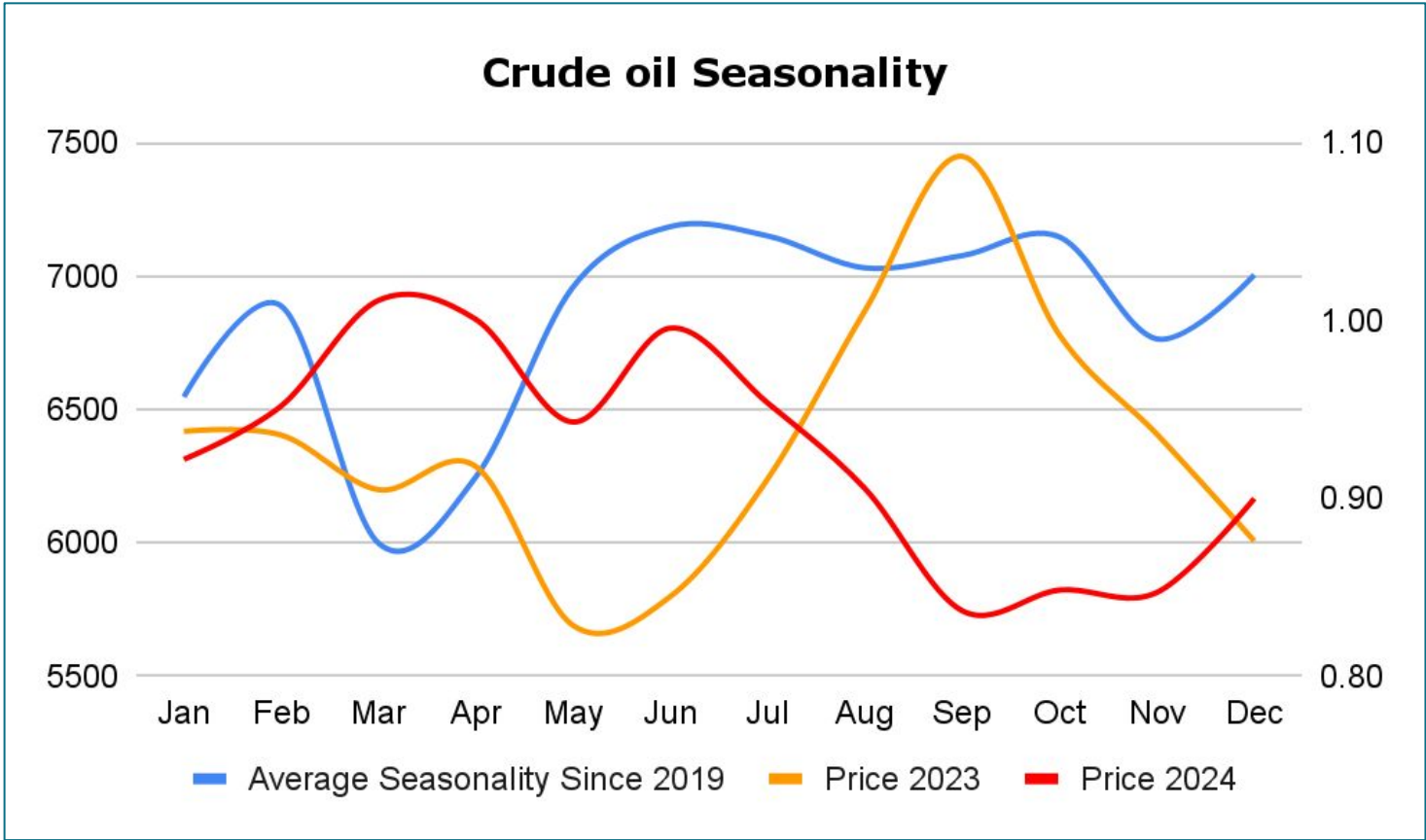


Spread

Commodity	Spread
NATURALGAS FEB-JAN	-48.80
NATURALGAS MINI FEB-JAN	-48.60

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Jan-25	348.30	369.00	358.60	341.20	330.80	313.40
NATURALGAS	25-Feb-25	299.50	312.00	305.80	295.80	289.60	279.60
NATURALGAS MINI	28-Jan-25	348.10	368.00	358.00	341.00	331.00	314.00
NATURALGAS MINI	25-Feb-25	299.50	312.00	306.00	296.00	290.00	280.00
Natural Gas \$		3.9680	3.9700	3.9690	3.9670	3.9660	3.9640



Economic Data

Date	Curr.	Data
Jan 13	EUR	German WPI m/m
Jan 14	EUR	French Gov Budget Balance
Jan 14	EUR	German ZEW Economic Sentiment
Jan 14	EUR	ZEW Economic Sentiment
Jan 14	USD	NFIB Small Business Index
Jan 14	USD	Core PPI m/m
Jan 14	USD	PPI m/m
Jan 15	EUR	French Final CPI m/m
Jan 15	USD	Core CPI m/m
Jan 15	USD	CPI m/m
Jan 15	USD	CPI y/y
Jan 15	USD	Empire State Manufacturing Index
Jan 15	USD	Crude Oil Inventories

Date	Curr.	Data
Jan 16	USD	Core Retail Sales m/m
Jan 16	USD	Retail Sales m/m
Jan 16	USD	Unemployment Claims
Jan 16	USD	Philly Fed Manufacturing Index
Jan 16	USD	Import Prices m/m
Jan 16	USD	Business Inventories m/m
Jan 16	USD	NAHB Housing Market Index
Jan 16	USD	Natural Gas Storage
Jan 17	EUR	Current Account
Jan 17	EUR	Final Core CPI y/y
Jan 17	EUR	Final CPI y/y
Jan 17	USD	Building Permits
Jan 17	USD	Housing Starts

News you can Use

China's exports gathered pace in December, while imports recovered, closing out the year on a positive note as the world's second-largest economy braces for mounting trade risks with the incoming U.S. administration. U.S. President-elect Donald Trump, set to return to the White House next week, has proposed hefty tariffs on Chinese goods, sparking fears of a renewed trade war between the two superpowers. Adding to the challenges, unresolved disputes with the European Union over tariffs of up to 45.3% on Chinese electric vehicles threaten to hinder China's ambitions to expand its auto exports. Outbound shipments in December rose 10.7% year-on-year, customs data showed, beating 7.3% growth forecast in a poll of economists, and improving from November's 6.7% increase. Imports surprised to the upside with 1.0% growth, the strongest performance since July 2024. A Chinese customs spokesperson told reporters there was still "huge" room for the \$18 trillion economy's imports to grow this year. Export momentum has been a critical driver for China's economy, which remains weighed down by a prolonged property market slump and fragile consumer confidence.

Wage hikes are broadening in Japan as structural labour shortages have made firms more aware of the need to keep hiking pay, the central bank said, suggesting that conditions for a near-term interest rate hike were continuing to fall into place. Some firms were already examining by how much they could raise pay this year, the Bank of Japan said, signalling a growing confidence that bumper wage hikes seen last year will continue. The BOJ has repeatedly said sustained, broad-based wage hikes are a prerequisite to raise short-term interest rates from the current 0.25%, a move some analysts bet could come as early as its policy-setting meeting later this month. In a statement on the health of regional economies, the central bank added that many parts of Japan saw broadening price hikes from firms seeking to pay higher wages. While some firms were undecided on how much they would raise pay or cautious of hiking wages, others were already discussing details on the pace of rate hikes, the BOJ said. The findings are among factors the BOJ will scrutinise at its next policy-setting meeting on Jan. 23-24, when the board will debate whether the economy is strengthening enough to justify raising interest rates further.



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