

KEDIA ADVISORY



DAILY ENERGY REPORT

20 Dec 2023

- 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	19-Jan-24	6095.00	6204.00	6025.00	6167.00	0.49
CRUDEOIL	16-Feb-24	6112.00	6230.00	6068.00	6202.00	0.63
CRUDEOILMINI	19-Jan-24	6120.00	6213.00	6034.00	6173.00	0.41
CRUDEOILMINI	16-Feb-24	6121.00	6249.00	6087.00	6210.00	0.49
NATURALGAS	26-Dec-23	209.40	210.90	198.60	207.30	-3.13
NATURALGAS	25-Jan-24	202.50	204.50	192.20	199.10	-4.00
NATURALGAS MINI	26-Dec-23	210.20	211.00	198.80	207.30	-10.96
NATURALGAS MINI	25-Jan-24	208.00	208.00	193.30	199.70	31.37

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	72.78	74.41	72.16	74.13	1.73
Natural Gas \$	2.5210	2.5770	2.3850	2.5660	2.76
Lme Copper	8480.00	8632.00	8452.50	8586.00	1.22
Lme Zinc	2536.50	2586.00	2523.00	2576.00	1.46
Lme Aluminium	2276.00	2285.50	2259.50	2268.00	-0.66
Lme Lead	2055.00	2083.00	2045.00	2065.00	0.34
Lme Nickel	16900.00	16900.00	16900.00	16502.00	-3.78

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Jan-24	0.49	0.35	Fresh Buying
CRUDEOIL	16-Feb-24	0.63	4.07	Fresh Buying
CRUDEOILMINI	19-Jan-24	0.41	729.10	Fresh Buying
CRUDEOILMINI	16-Feb-24	0.49	-93.66	Short Covering
NATURALGAS	26-Dec-23	-3.13	-8.78	Long Liquidation
NATURALGAS	25-Jan-24	-4.00	22.96	Fresh Selling
NATURALGAS MINI	26-Dec-23	-3.18	-10.96	Long Liquidation
NATURALGAS MINI	25-Jan-24	-3.94	31.37	Fresh Selling

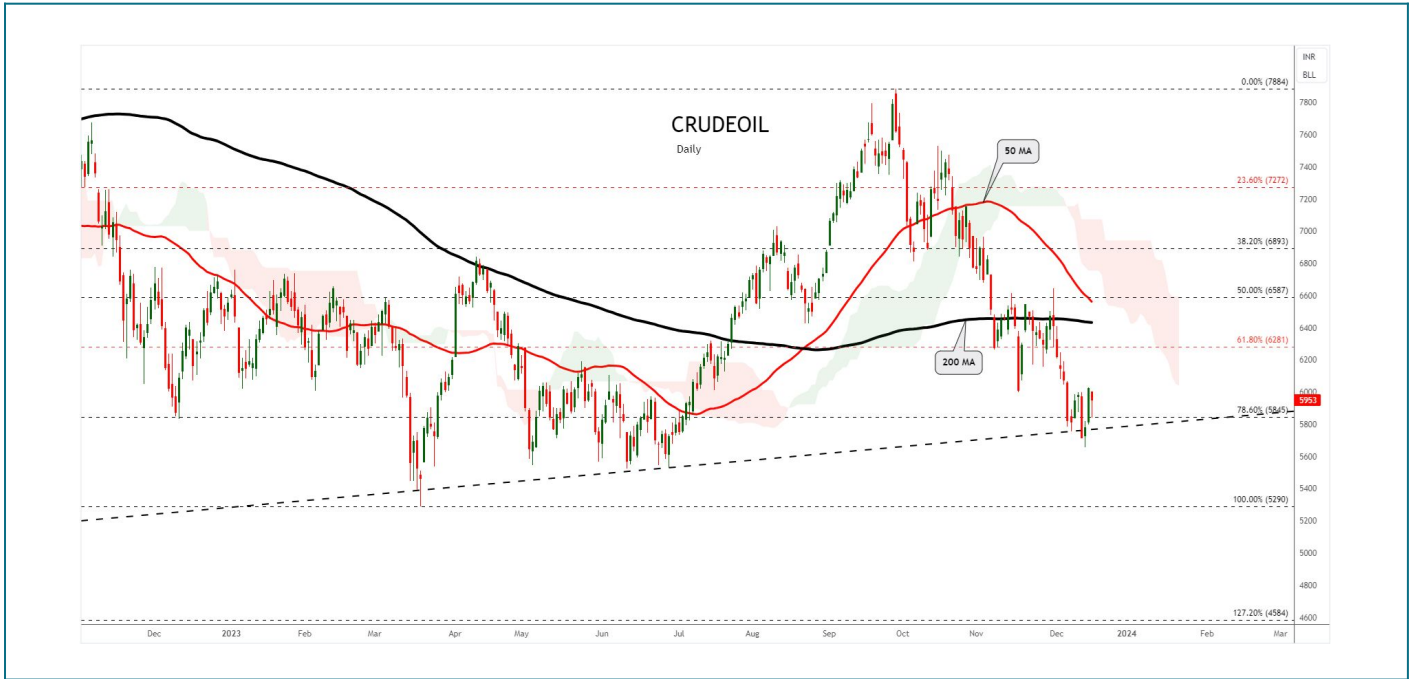
Natural Gas Inventory

Date	Actual	Estimated
14 Dec 2023	-55B	-60B
7 Dec 2023	-117B	-110B
30 Nov 2023	10B	-8B
22 Nov 2023	-7B	1B
16 Nov 2023	60B	38B

Crude Oil Inventory

Date	Actual	Estimated
13 Dec 2023	-4.3M	-1.9M
6 Dec 2023	-4.6M	-1.3M
29 Nov 2023	1.6M	-0.1M
22 Nov 2023	8.7M	0.9M
15 Nov 2023	3.6M	2.5M

Technical Snapshot



BUY CRUDEOIL JAN @ 6100 SL 6000 TGT 6200-6300. MCX

Observations

Crudeoil trading range for the day is 5953-6311.

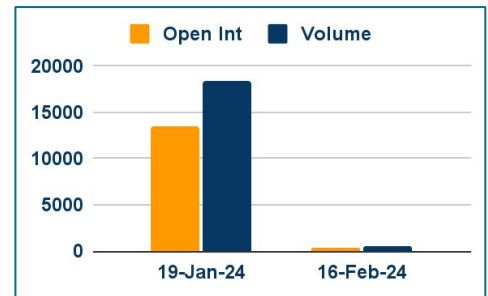
Crude oil gains after a Norwegian-owned vessel was attacked and BP said it had paused all transit through the Red Sea

U.S. oil output from top shale-producing regions is set to decline in January for the third consecutive month - EIA

Output from the Permian basin of Texas and New Mexico, is set to rise to a record for an eighth straight month.

US EIA cuts 2024 world oil demand growth forecast

OI & Volume



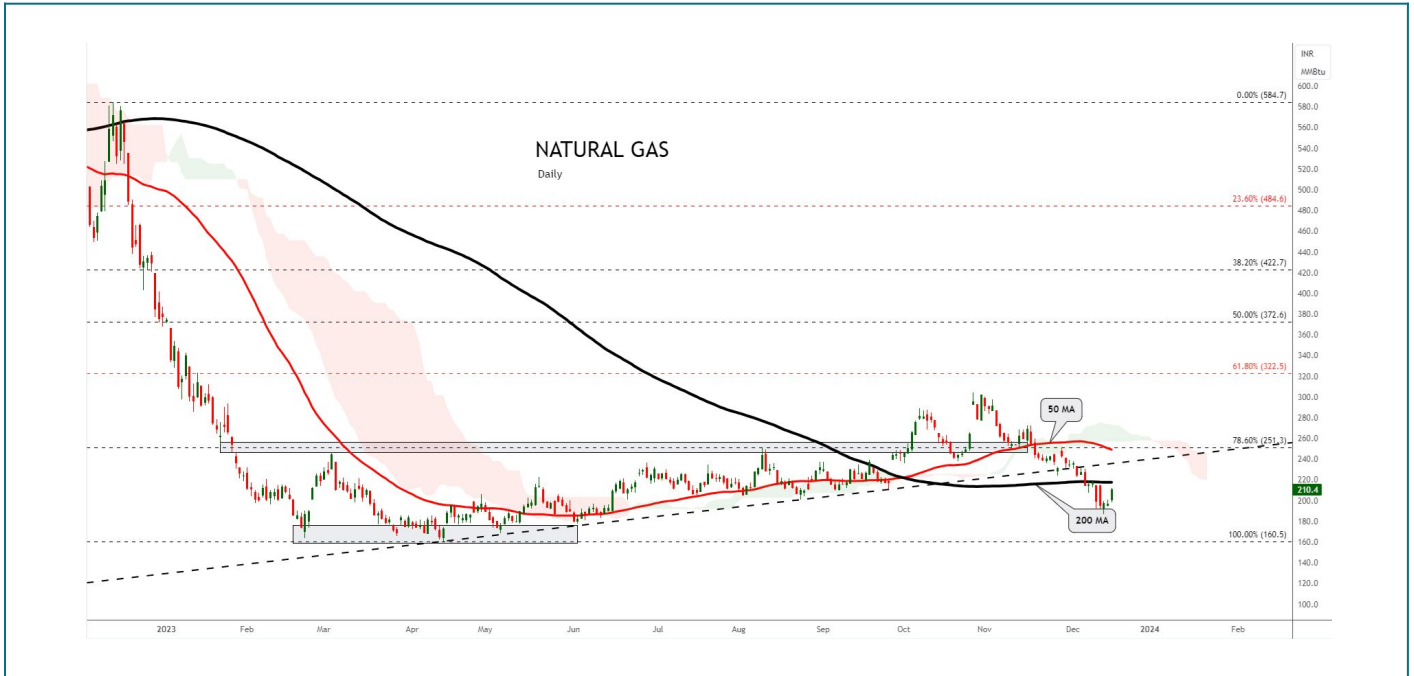
Spread

Commodity	Spread
CRUDEOIL FEB-JAN	35.00
CRUDEOILMINI FEB-JAN	37.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Jan-24	6167.00	6311.00	6239.00	6132.00	6060.00	5953.00
CRUDEOIL	16-Feb-24	6202.00	6329.00	6266.00	6167.00	6104.00	6005.00
CRUDEOILMINI	19-Jan-24	6173.00	6319.00	6246.00	6140.00	6067.00	5961.00
CRUDEOILMINI	16-Feb-24	6210.00	6344.00	6277.00	6182.00	6115.00	6020.00
Crudeoil \$		74.13	75.82	74.98	73.57	72.73	71.32

Technical Snapshot



BUY NATURALGAS DEC @ 204 SL 200 TGT 209-213. MCX

Observations

Naturalgas trading range for the day is 193.3-217.9.

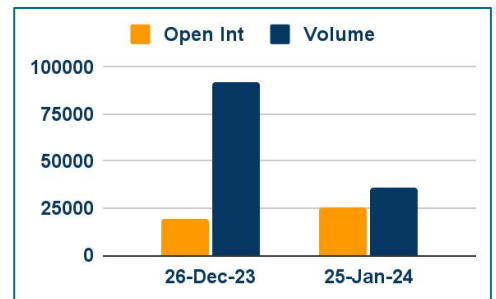
Natural gas fell due to elevated output and an anticipated decrease in demand during the upcoming week

Gas production is reaching new highs this month, averaging 108.4 bcfd.

U.S. gas demand in the Lower 48, at 126.7 bcfd, up from last week's 125 bcfd, buoyed by the usual seasonal cooling at this time of year.

US natgas output and demand to hit record highs in 2023 and 2024 – EIA

OI & Volume

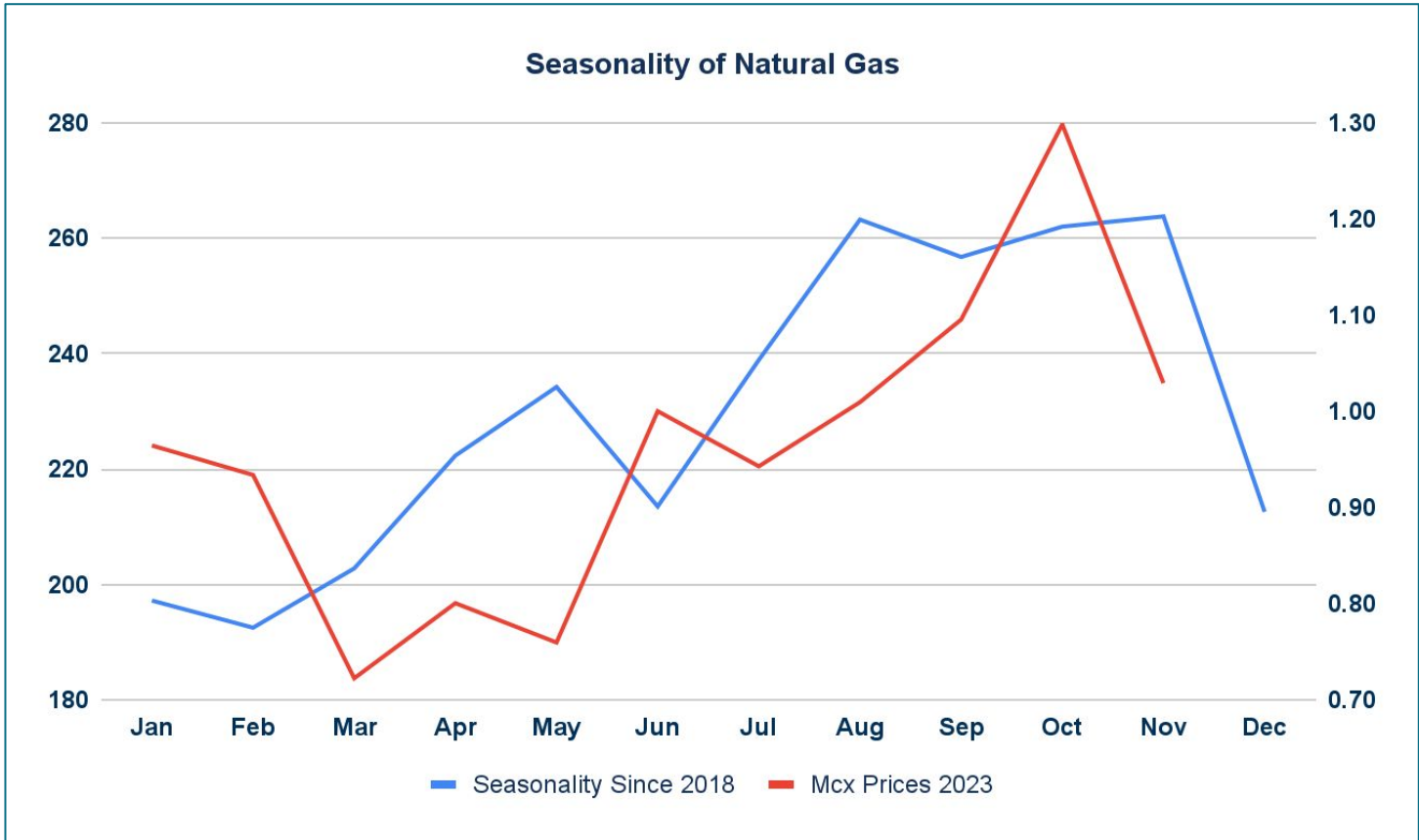
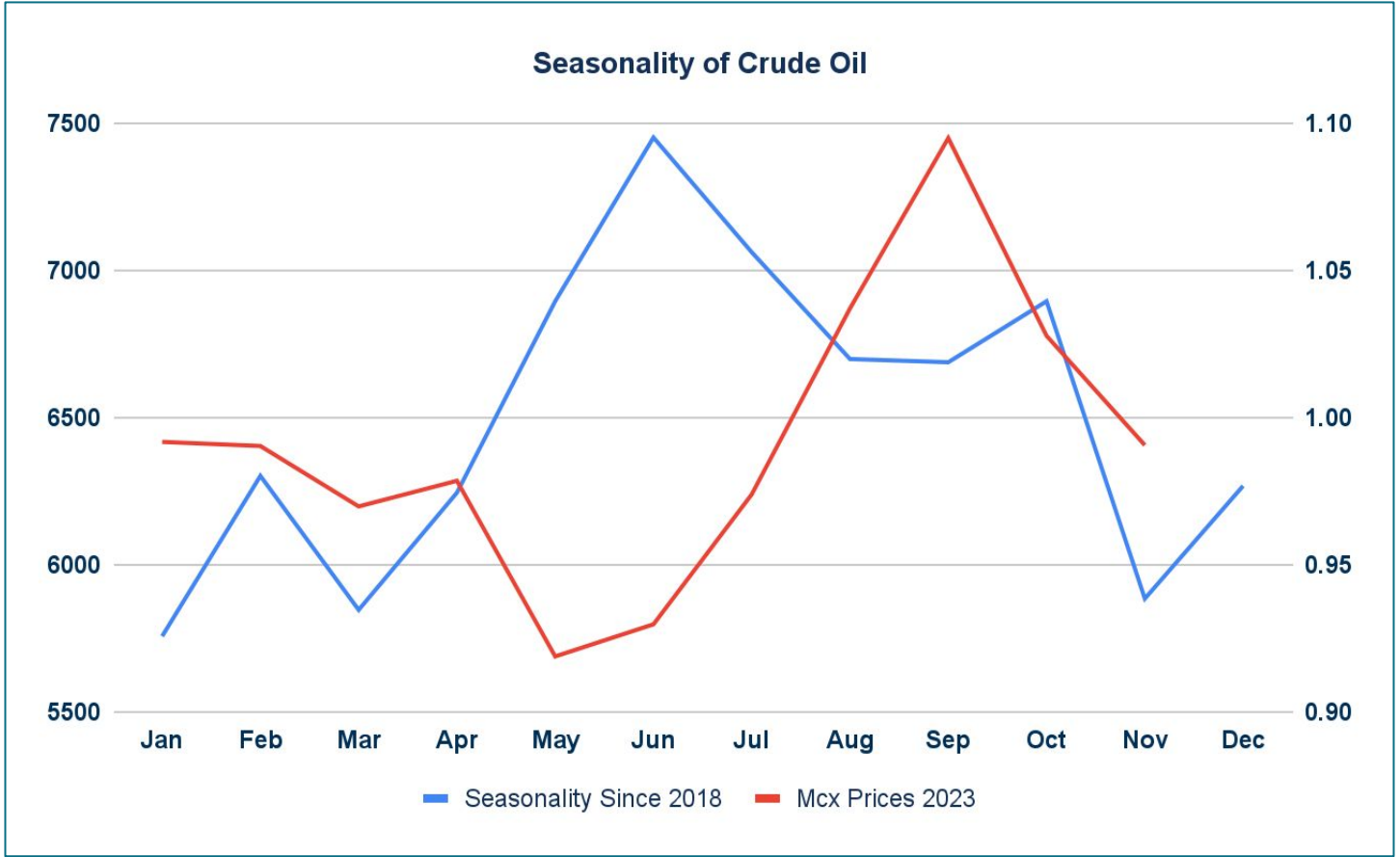


Spread

Commodity	Spread
NATURALGAS JAN-DEC	-8.20
NATURALGAS MINI JAN-DEC	-7.60

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Dec-23	207.30	217.90	212.60	205.60	200.30	193.30
NATURALGAS	25-Jan-24	199.10	210.90	205.00	198.60	192.70	186.30
NATURALGAS MINI	26-Dec-23	207.30	218.00	213.00	206.00	201.00	194.00
NATURALGAS MINI	25-Jan-24	199.70	215.00	207.00	200.00	192.00	185.00
Natural Gas \$		2.5660	2.7010	2.6330	2.5090	2.4410	2.3170



Economic Data

Date	Curr.	Data	Date	Curr.	Data
Dec 18	EUR	German ifo Business Climate	Dec 21	USD	Unemployment Claims
Dec 18	USD	NAHB Housing Market Index	Dec 21	USD	Final GDP Price Index q/q
Dec 19	EUR	Final Core CPI y/y	Dec 21	USD	Philly Fed Manufacturing Index
Dec 19	EUR	Final CPI y/y	Dec 21	USD	CB Leading Index m/m
Dec 19	USD	Building Permits	Dec 21	USD	Natural Gas Storage
Dec 19	USD	Housing Starts	Dec 22	EUR	German Import Prices m/m
Dec 20	EUR	German GfK Consumer Climate	Dec 22	USD	Core PCE Price Index m/m
Dec 20	EUR	German PPI m/m	Dec 22	USD	Core Durable Goods Orders m/m
Dec 20	EUR	Current Account	Dec 22	USD	Durable Goods Orders m/m
Dec 20	USD	Current Account	Dec 22	USD	Personal Income m/m
Dec 20	EUR	Consumer Confidence	Dec 22	USD	Personal Spending m/m
Dec 20	USD	CB Consumer Confidence	Dec 22	EUR	Belgian NBB Business Climate
Dec 20	USD	Existing Home Sales	Dec 22	USD	Revised UoM Consumer Sentiment

News you can Use

The Bank of Japan maintained ultra-loose monetary settings on Tuesday in a widely expected move, underscoring policymakers' preference to await more clues on whether wages will rise enough to keep inflation durably around its 2% target. The central bank also made no change to its dovish policy guidance, dashing hopes among some traders it would tweak the language to signal a near-term end to negative interest rates. Markets are focusing on any clues Governor Kazuo Ueda offers at his post-meeting briefing on how soon the central bank could take short-term rates out of negative territory. "Ueda probably wants to exit negative rates in April if next year's wage negotiation outcome is positive," said Hiroaki Muto, an economist at Sumitomo Life Insurance. "The BOJ may be trying to avoid heightening market expectations of an imminent exit." At the two-day meeting that ended on Tuesday, the BOJ kept its short-term rate target at -0.1% and that for the 10-year government bond yield around 0%. It also left unchanged a loose upper band of 1.0% set for the 10-year yield.

The euro zone turned from trade deficit to surplus in October, non-adjusted data showed, as imports of energy in particular declined in value from a year earlier. The European Union statistics office Eurostat said the seasonally unadjusted trade balance of the 20 countries sharing the euro was an 11.1 billion euro (\$12.2 billion) surplus compared with a 28.7 billion euro deficit a year earlier. Adjusted for seasonal swings, the October trade surplus was 10.9 billion euros, up from 8.7 billion euros in September. For the European Union as a whole, the trade surplus in manufacturing goods rose to 313.5 billion euros in Jan-Oct 2023, roughly double the level of a year earlier, with machinery, including vehicles, the main contributor. The EU's trade deficit with Russia fell sharply to 11.0 billion euros from 134.4 billion euros in the same period compared with last year as the 27-nation bloc sharply reduced its purchases of oil and gas and benefited from lower energy prices. The EU's trade deficit with China also narrowed in Jan-Oct, while its trade surplus with the United States widened. The bloc's surplus with Britain also expanded.



DISCLAIMER

KEDIA ADVISORY

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: info@kediaadvisory.com

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301