

KEDIA ADVISORY



DAILY ENERGY REPORT

6 Feb 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	19-Feb-25	6328.00	6359.00	6220.00	6230.00	-1.78
CRUDEOIL	19-Mar-25	6312.00	6338.00	6214.00	6227.00	-1.60
CRUDEOILMINI	19-Feb-25	6350.00	6360.00	6222.00	6232.00	-1.75
CRUDEOILMINI	19-Mar-25	6294.00	6338.00	6217.00	6235.00	-1.41
NATURALGAS	25-Feb-25	284.00	288.30	276.50	285.70	-0.63
NATURALGAS	26-Mar-25	282.80	289.50	278.60	287.00	-0.52
NATURALGAS MINI	25-Feb-25	283.00	288.30	276.60	285.70	11.49
NATURALGAS MINI	26-Mar-25	283.00	289.50	278.60	286.80	14.09

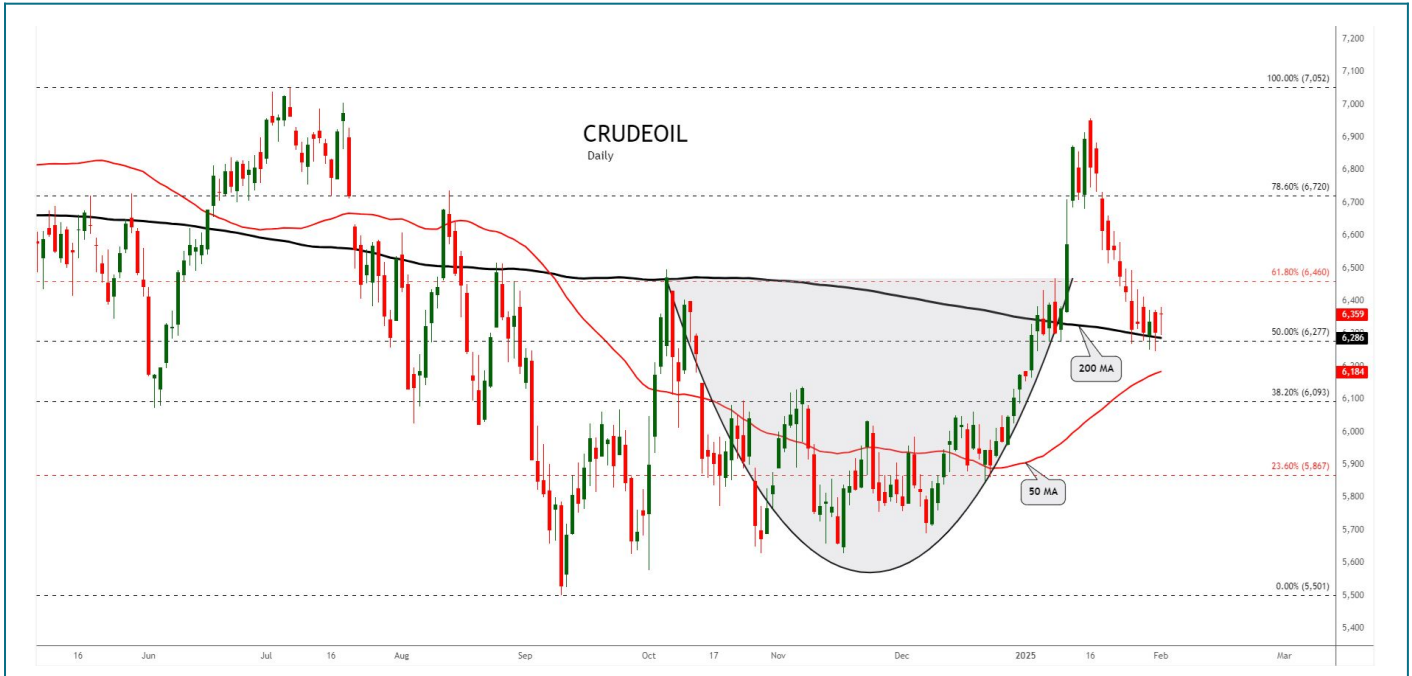
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	72.76	72.97	70.97	71.24	-1.99
Natural Gas \$	3.2230	3.3750	3.1620	3.3480	2.12
Lme Copper	9193.60	9297.00	9130.00	9267.00	0.97
Lme Zinc	2819.55	2826.05	2758.50	2791.50	-0.78
Lme Aluminium	2625.90	2646.85	2613.78	2632.25	0.23
Lme Lead	1970.25	2006.80	1969.60	2002.98	1.62
Lme Nickel	15895.00	15900.00	15895.00	15850.00	-0.66

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Feb-25	-1.78	66.98	Fresh Selling
CRUDEOIL	19-Mar-25	-1.60	29.33	Fresh Selling
CRUDEOILMINI	19-Feb-25	-1.75	33.93	Fresh Selling
CRUDEOILMINI	19-Mar-25	-1.41	16.54	Fresh Selling
NATURALGAS	25-Feb-25	-0.63	9.83	Fresh Selling
NATURALGAS	26-Mar-25	-0.52	11.99	Fresh Selling
NATURALGAS MINI	25-Feb-25	-0.63	11.49	Fresh Selling
NATURALGAS MINI	26-Mar-25	-0.62	14.09	Fresh Selling

Technical Snapshot



BUY CRUDEOIL FEB @ 6200 SL 6120 TGT 6280-6340. MCX

Observations

Crudeoil trading range for the day is 6131-6409.

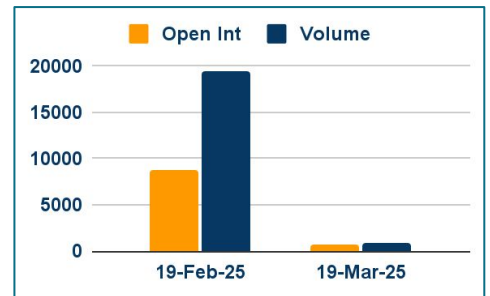
Crude oil dropped amid rising U.S. stockpiles and ongoing trade tensions between U.S. and China may dampen demand.

Iran's oil minister said imposing unilateral sanctions on crude producers would destabilise energy markets.

Crude inventories rose by 8.7 million barrels to 423.8 million barrels in the week ended January 31, the EIA said

U.S. gasoline stocks rose by 2.2 million barrels in the week to 251.1 million barrels, the EIA said

OI & Volume



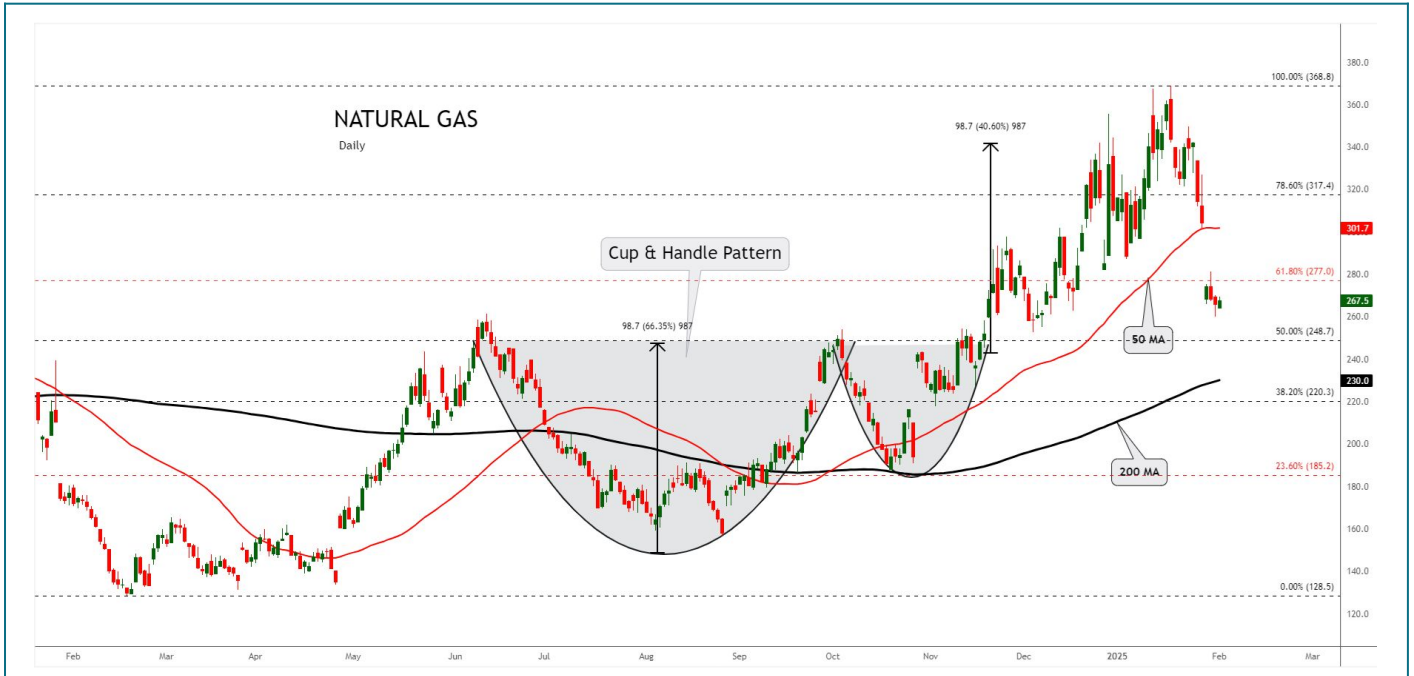
Spread

Commodity	Spread
CRUDEOIL MAR-FEB	-3.00
CRUDEOILMINI MAR-FEB	3.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Feb-25	6230.00	6409.00	6320.00	6270.00	6181.00	6131.00
CRUDEOIL	19-Mar-25	6227.00	6384.00	6306.00	6260.00	6182.00	6136.00
CRUDEOILMINI	19-Feb-25	6232.00	6409.00	6320.00	6271.00	6182.00	6133.00
CRUDEOILMINI	19-Mar-25	6235.00	6384.00	6309.00	6263.00	6188.00	6142.00
Crudeoil \$		71.24	73.73	72.49	71.73	70.49	69.73

Technical Snapshot



SELL NATURALGAS FEB @ 290 SL 295 TGT 282-275. MCX

Observations

Naturalgas trading range for the day is 271.7-295.3.

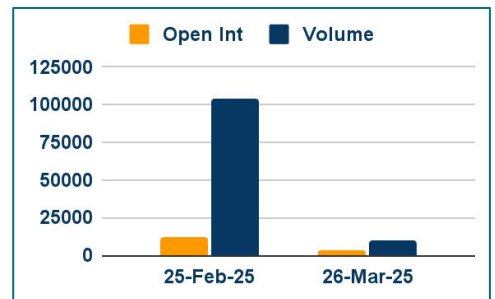
Natural gas fell as less gas flows to the nation's liquefied natural gas (LNG) export plants.

Pressure also seen as President Donald Trump suspended his threat of steep tariffs on Mexico and Canada

Average gas output in the Lower 48 U.S. states rose to 106.0 bcfd so far in February, up from 102.7 bcfd in January.

Meteorologists projected weather in the Lower 48 states would switch from warmer than normal through Feb. 8.

OI & Volume

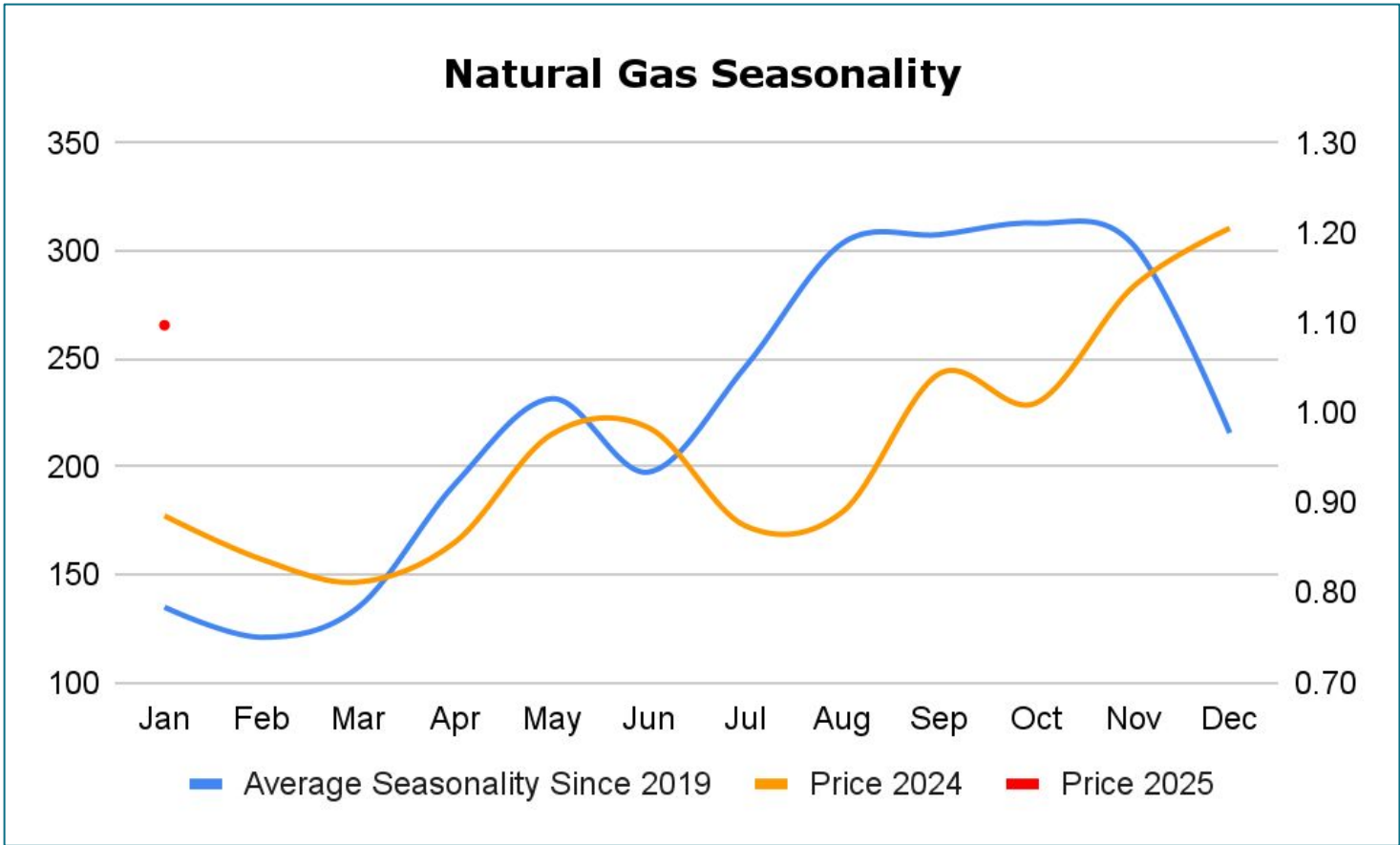
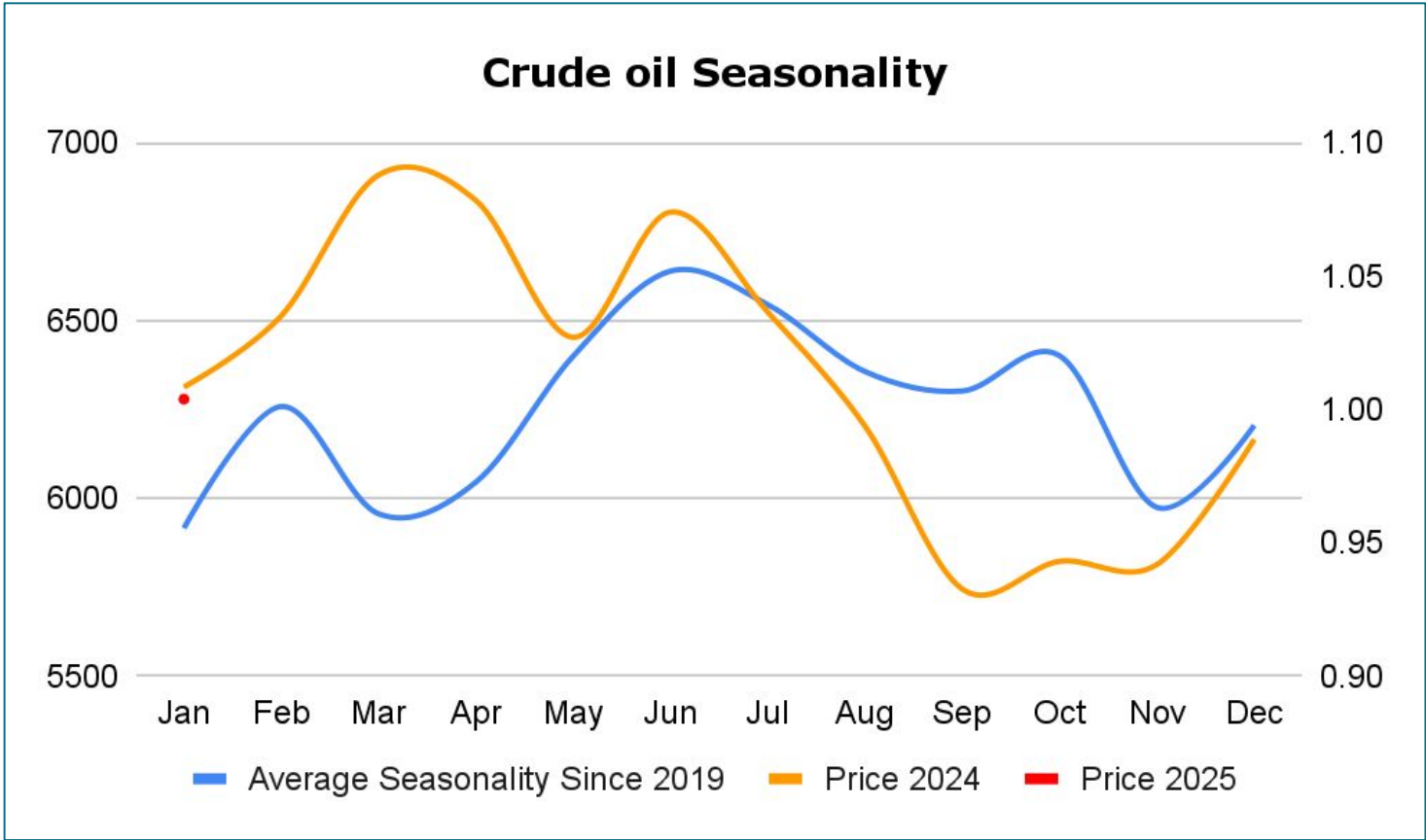


Spread

Commodity	Spread
NATURALGAS MAR-FEB	1.30
NATURALGAS MINI MAR-FEB	1.10

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Feb-25	285.70	295.30	290.50	283.50	278.70	271.70
NATURALGAS	26-Mar-25	287.00	295.90	291.40	285.00	280.50	274.10
NATURALGAS MINI	25-Feb-25	285.70	295.00	291.00	284.00	280.00	273.00
NATURALGAS MINI	26-Mar-25	286.80	295.00	291.00	285.00	281.00	275.00
Natural Gas \$		3.3480	3.5080	3.4280	3.2950	3.2150	3.0820



Economic Data

Date	Curr.	Data
Feb 3	EUR	German Final Manufacturing PMI
Feb 3	EUR	Final Manufacturing PMI
Feb 3	EUR	Core CPI Flash Estimate y/y
Feb 3	EUR	CPI Flash Estimate y/y
Feb 3	USD	Final Manufacturing PMI
Feb 3	USD	ISM Manufacturing PMI
Feb 3	USD	ISM Manufacturing Prices
Feb 3	USD	Construction Spending m/m
Feb 4	USD	JOLTS Job Openings
Feb 4	USD	Factory Orders m/m
Feb 5	EUR	German Final Services PMI
Feb 5	EUR	Final Services PMI
Feb 5	EUR	PPI m/m

Date	Curr.	Data
Feb 5	USD	Final Services PMI
Feb 5	USD	ISM Services PMI
Feb 5	USD	Crude Oil Inventories
Feb 6	EUR	German Factory Orders m/m
Feb 6	EUR	Retail Sales m/m
Feb 6	USD	Unemployment Claims
Feb 6	USD	Prelim Nonfarm Productivity q/q
Feb 6	USD	Prelim Unit Labor Costs q/q
Feb 6	USD	Natural Gas Storage
Feb 7	EUR	German Industrial Production m/m
Feb 7	EUR	German Trade Balance
Feb 7	USD	Average Hourly Earnings m/m
Feb 7	USD	Non-Farm Employment Change

News you can Use

The Caixin China General Services PMI unexpectedly declined to 51.0 in January 2025 from December's seven-month high of 52.2, below market forecasts of 52.3. The latest reading marked the softest expansion in the services sector since September as new business growth eased to a four-month low, employment fell the most since April 2024, and selling price inflation slowed. Sales growth was driven by higher domestic demand and new foreign sales after export orders fell in December. Meanwhile, employment declined for the second straight month due to resignations and redundancies. The Caixin China General Composite PMI edged down to 51.1 in January 2025 from 51.4 in December, marking the lowest figure since September. This was due to quicker manufacturing output growth failing to offset slower growth in services activity. Still, it was the 15th month of growth in private sector activity, with new orders slowing while employment fell the most in over two years due to a lack of capacity pressure. Meantime, foreign sales returned to growth after shrinking in December. On the cost side, overall price levels remained subdued, with selling prices falling the most in four months.

Euro zone inflation accelerated last month but remained on an anticipated course that could let the European Central Bank cut interest rates further, even if a surging dollar, a looming trade war and higher gas prices raise uncertainty. The ECB lowered borrowing costs for the fourth straight time last week and hinted at even more policy easing since inflation could be back at its 2% goal by late summer, economic growth is anaemic and a trade war was a distinct possibility. Consumer price inflation in the 20 nations sharing the euro accelerated to 2.5% in January from 2.4% in December, just above expectations for 2.4% in a poll, as sharply higher energy costs added to price pressures. But underlying inflation, a valuable indicator of the durability of price growth, held steady at 2.7% and services inflation eased. That was a modest relief to the ECB which has long argued that domestic price pressures are too high, even if all conditions are in place for some easing in those pressures given more muted wage growth. The ECB earlier estimated that for every 1% euro depreciation, inflation rises by 0.04% in one year.



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