

KEDIA ADVISORY



DAILY ENERGY REPORT

20 Mar 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	21-Apr-25	5790.00	5846.00	5744.00	5822.00	0.24
CRUDEOIL	19-May-25	5809.00	5843.00	5760.00	5818.00	0.03
CRUDEOILMINI	19-Mar-25	5784.00	5842.00	5714.00	5809.00	0.19
CRUDEOILMINI	21-Apr-25	5810.00	5848.00	5749.00	5823.00	0.21
NATURALGAS	26-Mar-25	354.20	366.40	352.60	362.30	1.94
NATURALGAS	25-Apr-25	360.00	372.20	358.10	368.40	2.05
NATURALGAS MINI	26-Mar-25	354.20	366.10	352.60	362.20	-7.23
NATURALGAS MINI	25-Apr-25	359.20	371.90	358.00	368.10	29.67

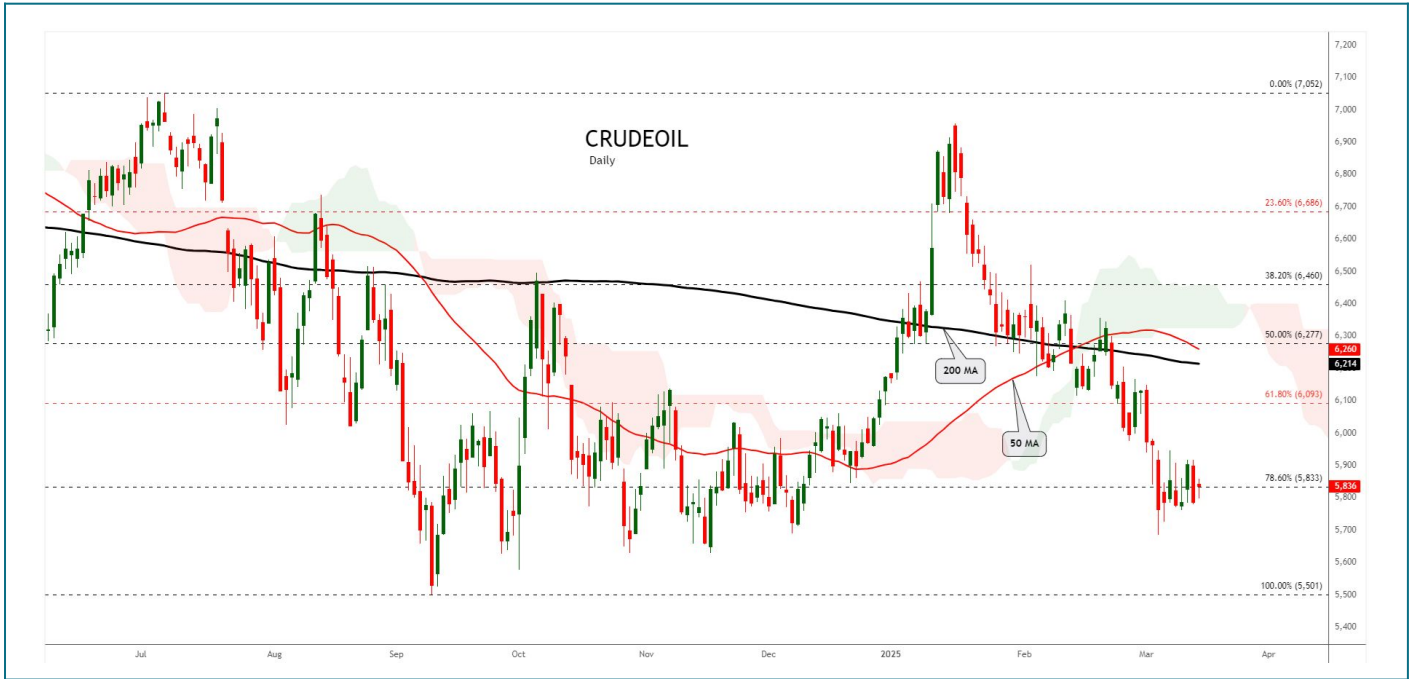
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	66.59	67.43	66.09	66.91	0.69
Natural Gas \$	4.0520	4.2590	4.0460	4.2470	3.68
Lme Copper	9891.35	9993.35	9869.85	9981.75	0.67
Lme Zinc	2951.65	2975.55	2917.40	2925.18	-1.07
Lme Aluminium	2669.00	2678.15	2650.70	2655.20	-1.31
Lme Lead	2087.20	2105.57	2082.27	2085.73	-0.39
Lme Nickel	16194.88	16588.13	16194.88	16371.00	0.83

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Apr-25	0.24	12.09	Fresh Buying
CRUDEOIL	19-May-25	0.03	29.80	Fresh Buying
CRUDEOILMINI	19-Mar-25	0.19	-50.44	Short Covering
CRUDEOILMINI	21-Apr-25	0.21	11.78	Fresh Buying
NATURALGAS	26-Mar-25	1.94	-8.72	Short Covering
NATURALGAS	25-Apr-25	2.05	29.44	Fresh Buying
NATURALGAS MINI	26-Mar-25	1.94	-7.23	Short Covering
NATURALGAS MINI	25-Apr-25	2.00	29.67	Fresh Buying

Technical Snapshot



BUY CRUDEOIL APR @ 5780 SL 5700 TGT 5880-5960. MCX

Observations

Crudeoil trading range for the day is 5702-5906.

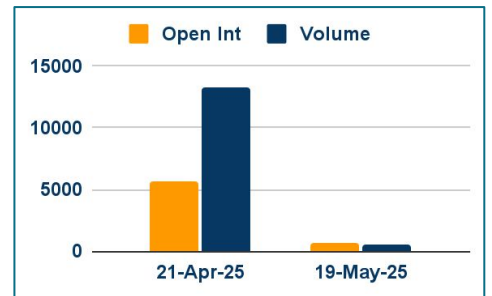
Crude oil gains amid prospects that progress on Russia-Ukraine peace talks could lead to increased supply.

Crude oil inventories in the US rose by 1.745 million barrels, data from the EIA showed.

Crude stocks at the Cushing, Oklahoma, delivery hub fell by 1.009 million barrels, after a 1.128 million decrease.

US crude oil inventories increased by 4.593 million barrels – API

OI & Volume



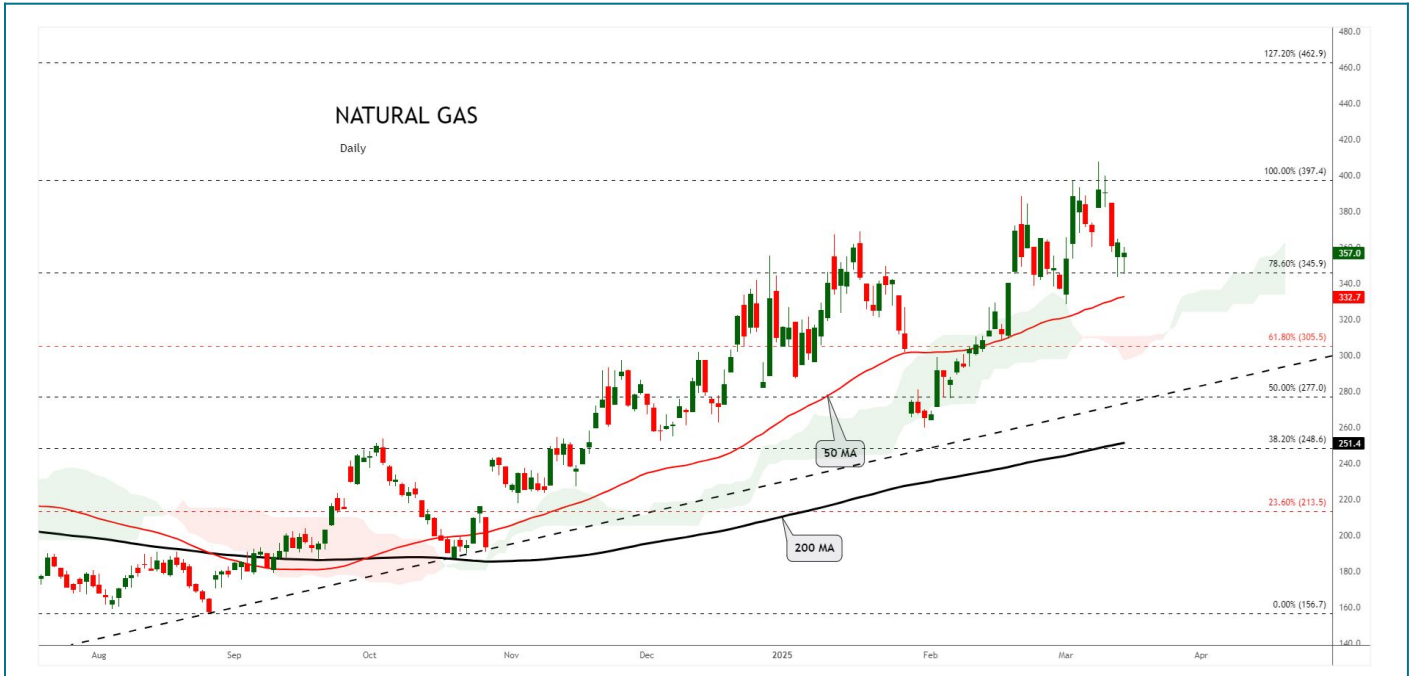
Spread

Commodity	Spread
CRUDEOIL MAY-APR	-4.00
CRUDEOILMINI APR-MAR	14.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Apr-25	5822.00	5906.00	5864.00	5804.00	5762.00	5702.00
CRUDEOIL	19-May-25	5818.00	5890.00	5854.00	5807.00	5771.00	5724.00
CRUDEOILMINI	19-Mar-25	5809.00	5916.00	5862.00	5788.00	5734.00	5660.00
CRUDEOILMINI	21-Apr-25	5823.00	5906.00	5865.00	5807.00	5766.00	5708.00
Crudeoil \$		66.91	68.15	67.53	66.81	66.19	65.47

Technical Snapshot



SELL NATURALGAS MAR @ 366 SL 374 TGT 356-348. MCX

Observations

Naturalgas trading range for the day is 346.6-374.2.

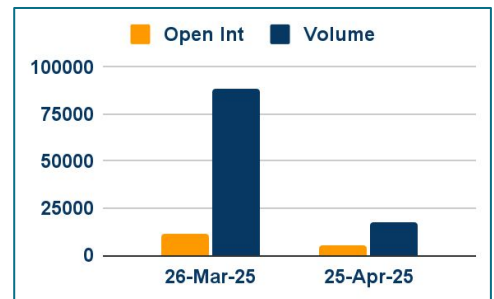
Natural gas edged up on record gas flows to LNG export plants, a drop in daily output.

Gas stockpiles were currently around 12% below normal levels for this time of year.

Average gas output in the Lower 48 U.S. states had risen to 105.8 billion cubic feet per day (bcfd) so far in March

Meteorologists projected weather in the Lower 48 states would remain mostly near normal through April 2.

OI & Volume



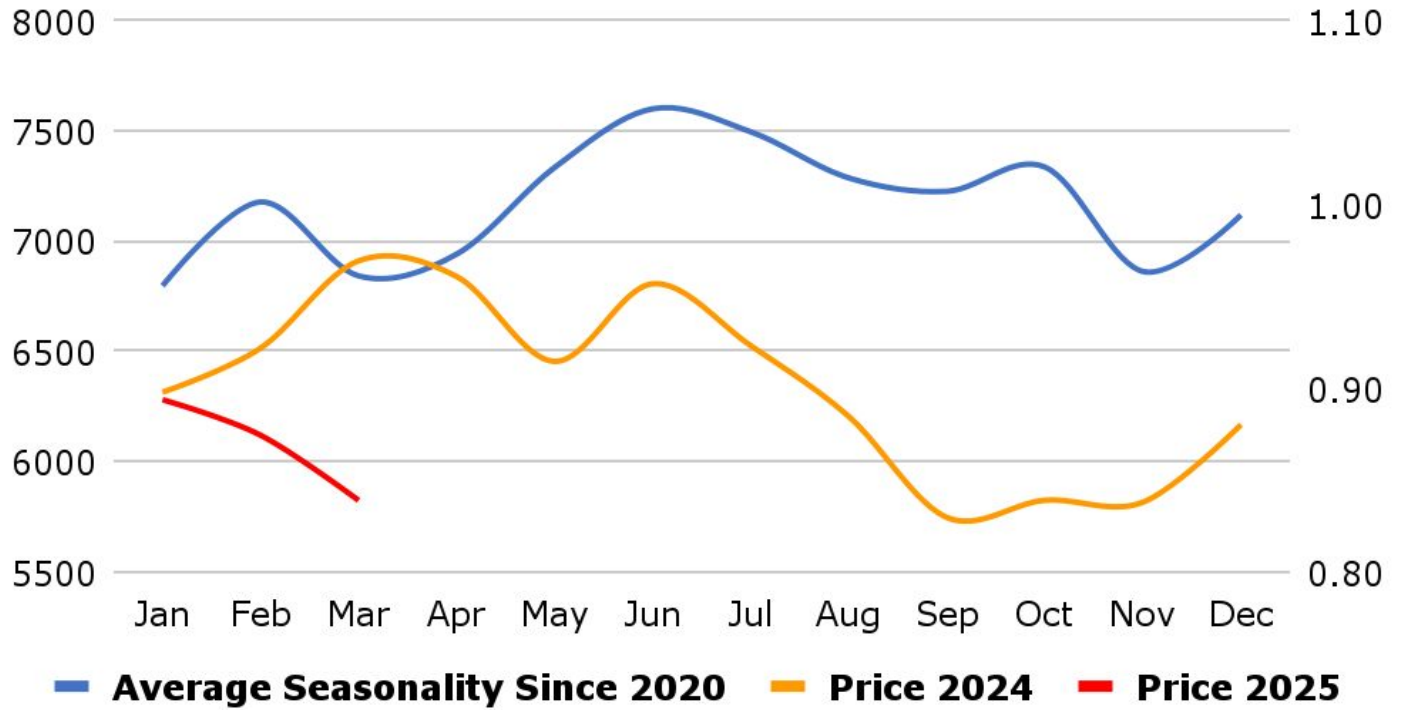
Spread

Commodity	Spread
NATURALGAS APR-MAR	6.10
NATURALGAS MINI APR-MAR	5.90

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Mar-25	362.30	374.20	368.20	360.40	354.40	346.60
NATURALGAS	25-Apr-25	368.40	380.30	374.30	366.20	360.20	352.10
NATURALGAS MINI	26-Mar-25	362.20	373.00	367.00	360.00	354.00	347.00
NATURALGAS MINI	25-Apr-25	368.10	380.00	374.00	366.00	360.00	352.00
Natural Gas \$		4.2470	4.3970	4.3220	4.1840	4.1090	3.9710

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Mar 17	USD	Core Retail Sales m/m
Mar 17	USD	Retail Sales m/m
Mar 17	USD	Empire State Manufacturing Index
Mar 17	USD	Business Inventories m/m
Mar 17	USD	NAHB Housing Market Index
Mar 18	EUR	German ZEW Economic Sentiment
Mar 18	EUR	Trade Balance
Mar 18	EUR	ZEW Economic Sentiment
Mar 18	USD	Building Permits
Mar 18	USD	Housing Starts
Mar 18	USD	Import Prices m/m
Mar 18	USD	Capacity Utilization Rate
Mar 18	USD	Industrial Production m/m

Date	Curr.	Data
Mar 20	EUR	German PPI m/m
Mar 20	GBP	Claimant Count Change
Mar 20	GBP	Average Earnings Index 3m/y
Mar 20	GBP	Unemployment Rate
Mar 20	GBP	CBI Industrial Order Expectations
Mar 20	GBP	Official Bank Rate
Mar 20	USD	Unemployment Claims
Mar 20	USD	Philly Fed Manufacturing Index
Mar 20	USD	Current Account
Mar 20	USD	Existing Home Sales
Mar 20	USD	CB Leading Index m/m
Mar 20	USD	Natural Gas Storage
Mar 21	GBP	Public Sector Net Borrowing

News you can Use

Japan's core machinery orders—excluding those for ships and electric power companies—fell 3.5% month-on-month to 857.9 billion yen in January 2025, significantly worse than market expectations of a 0.5% decline. This marked a sharp acceleration from December's 0.8% drop and was the steepest decline since late 2023. Japan's trade balance shifted to a surplus of JPY 584.5 billion in February 2025 from a deficit of JPY 415.43 billion in the same month a year earlier. However, this figure fell short of market expectations for a JPY 722.8 billion surplus. The reversal was primarily driven by a surge in exports, which increased by 11.4% yoy to JPY 9,191.14 billion, the fastest growth since May 2024, though slightly below the forecasted 12.1%. In contrast, imports dropped by 0.7% to JPY 8,606.63 billion, missing the estimated increase of 0.1% and marking the first contraction since November. Business sentiment among Japanese manufacturers declined to -1 in March 2025 from +3 in February, marking the first negative reading in three months. The drop reflects growing concerns over U.S. tariff policies and economic weakness in China.

The Caixin China General Services PMI unexpectedly advanced to 51.4 in February 2025, up from January's four-month low of 51.0, surpassing market forecasts of 50.8. The increase was supported by a modest rise in new business, amid an improvement in market demand. Foreign sales rose for the second consecutive month, growing solidly and reaching its highest level in three months. Employment increased fractionally, after falling for the previous two months, and helped firms largely stay on top of their overall workloads. The Caixin China General Composite PMI increased to 51.5 in February 2025 from 51.1 in the previous month, marking the highest reading since last November. It was the 16th straight month of growth in private sector activity, with manufacturing expanding the most in three months and the service economy rising more than estimated. New orders solidified, supported by modest growth in output across both sectors. Meanwhile, employment fell marginally following the steepest drop in over two years during January. Backlogs of work rose slightly for the first time in 2025 so far as mild capacity pressures persisted in manufacturing.



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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