KEDIA ADVISORY

DAILY ENERGY REPORT

26 August 2026

Daily Energy Update

KEDIA ADVISORY

26 August 2026

MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	21-Sep-26	8178.00	8195.00	7782.00	7837.00	-3.66
CRUDEOIL	19-Oct-26	8022.00	8048.00	7685.00	7721.00	-3.38
CRUDEOILMINI	21-Sep-26	8183.00	8195.00	7782.00	7839.00	-3.69
CRUDEOILMINI	19-Oct-26	8044.00	8050.00	7686.00	7723.00	-3.41
NATURALGAS	26-Aug-26	264.40	265.90	258.10	265.10	-0.49
NATURALGAS	25-Sep-26	270.80	271.60	264.00	270.30	-0.66
NATURALGAS MINI	26-Aug-26	265.20	265.90	258.20	265.00	-39.54
NATURALGAS MINI	25-Sep-26	271.10	271.80	264.10	270.30	30.44

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil $	81.02	81.12	80.26	80.29	-0.85
Natural Gas $	2.8510	2.8630	2.8420	2.8580	0.25
Lme Copper	14337.18	14386.00	14321.13	14375.25	0.09
Lme Zinc	3885.00	3888.80	3872.45	3884.95	-0.06
Lme Aluminium	3212.60	3248.50	3196.45	3243.50	0.78
Lme Lead	1902.35	1909.65	1901.30	1909.15	0.23
Lme Nickel	17028.00	17032.50	16953.00	17012.50	0.11

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Sep-26	-3.66	-3.30	Long Liquidation
CRUDEOIL	19-Oct-26	-3.38	-4.10	Long Liquidation
CRUDEOILMINI	21-Sep-26	-3.69	-7.18	Long Liquidation
CRUDEOILMINI	19-Oct-26	-3.41	8.52	Fresh Selling
NATURALGAS	26-Aug-26	-0.49	-42.23	Long Liquidation
NATURALGAS	25-Sep-26	-0.66	33.30	Fresh Selling
NATURALGAS MINI	26-Aug-26	-0.49	-39.54	Long Liquidation
NATURALGAS MINI	25-Sep-26	-0.70	30.44	Fresh Selling

Crudeoil

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Technical Snapshot

SELL CRUDEOIL SEP @ 7840 SL 7940 TGT 7740-7640. MCX

Observations

Crudeoil trading range for the day is 7525-8351.

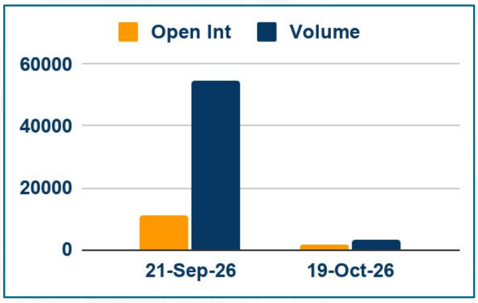
Crude oil fell as the US intensified economic pressure on Iran and its trading partners.

Morgan Stanley bank forecasts Brent oil at $90 per barrel in the Q3 2026, $100 in Q4 2026, $95 in Q1 2027 and $90 in Q2 2027.

Commodity vessel transits through Strait of Hormuz hit three-month low, data shows

Crude oil exports from Saudi Arabia rose to 3.993 million barrels per day in June, from a record low of 3.434 million bpd in May

OI & Volume



Spread

Commodity	Spread
CRUDEOIL OCT-SEP	-116.00
CRUDEOILMINI OCT-SEP	-116.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Sep-26	7837.00	8351.00	8094.00	7938.00	7681.00	7525.00
CRUDEOIL	19-Oct-26	7721.00	8181.00	7951.00	7818.00	7588.00	7455.00
CRUDEOILMINI	21-Sep-26	7839.00	8352.00	8096.00	7939.00	7683.00	7526.00
CRUDEOILMINI	19-Oct-26	7723.00	8184.00	7954.00	7820.00	7590.00	7456.00
Crudeoil $		80.29	81.42	80.86	80.56	80.00	79.70

Natural Gas

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Technical Snapshot

BUY NATURALGAS AUG @ 264 SL 261 TGT 268-272. MCX

Observations

Naturalgas trading range for the day is 255.2-270.8.

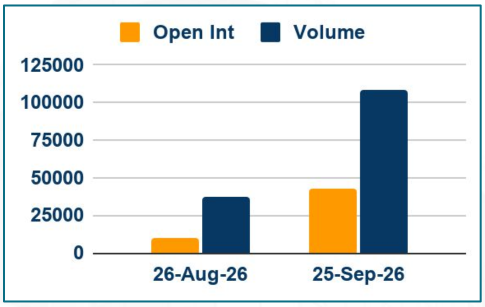
Natural gas prices fell as strong production and ample inventories weighed on the market.

Output in the Lower 48 states averaged a record 111.5 bcfd in August so far, up from 110.7 bcfd in July.

Gas inventories are 6.7% above their five-year seasonal average.

Gas flows to the nine major LNG export facilities eased to 17.1 bcfd so far this month from 17.2 bcfd in July

OI & Volume

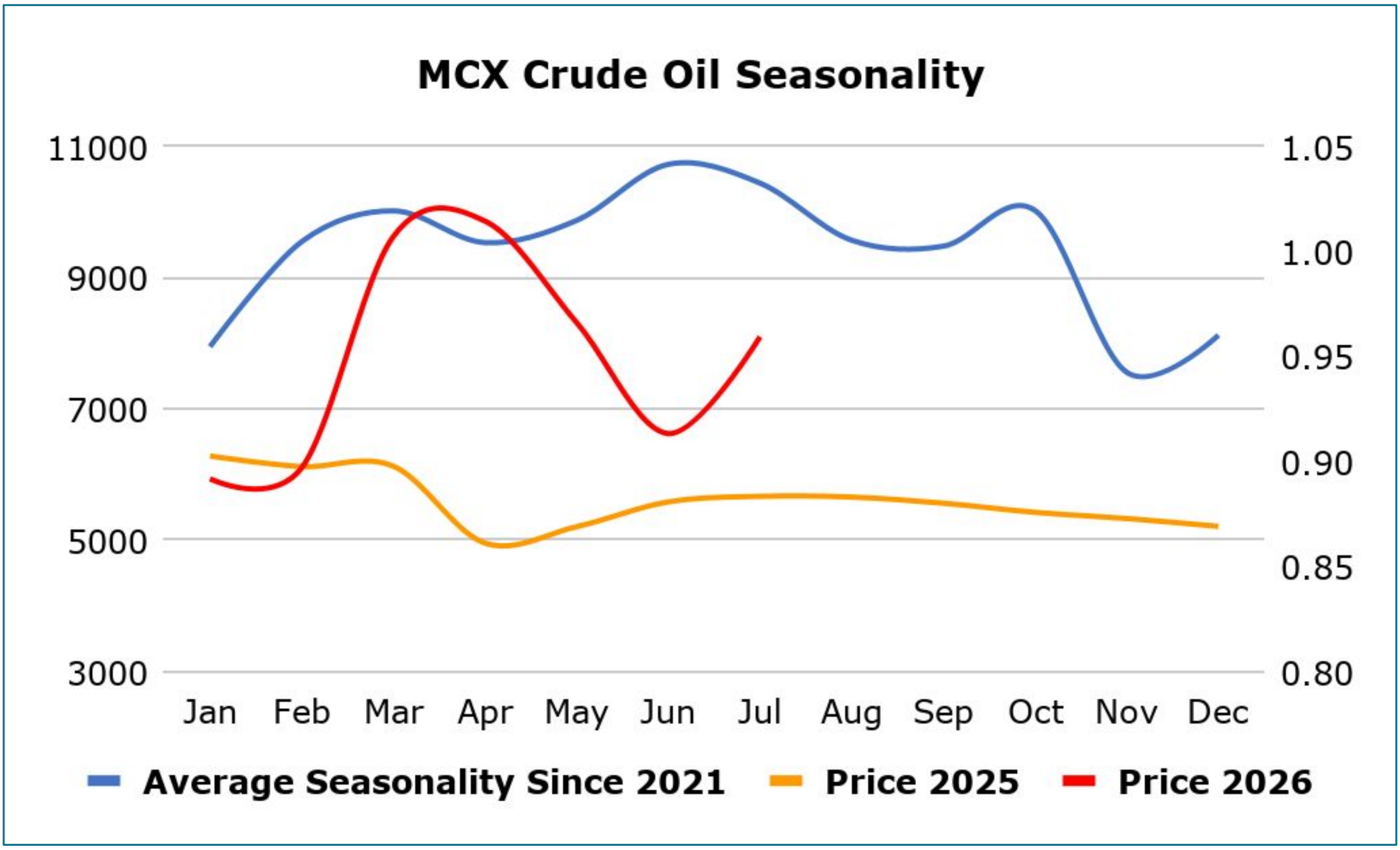


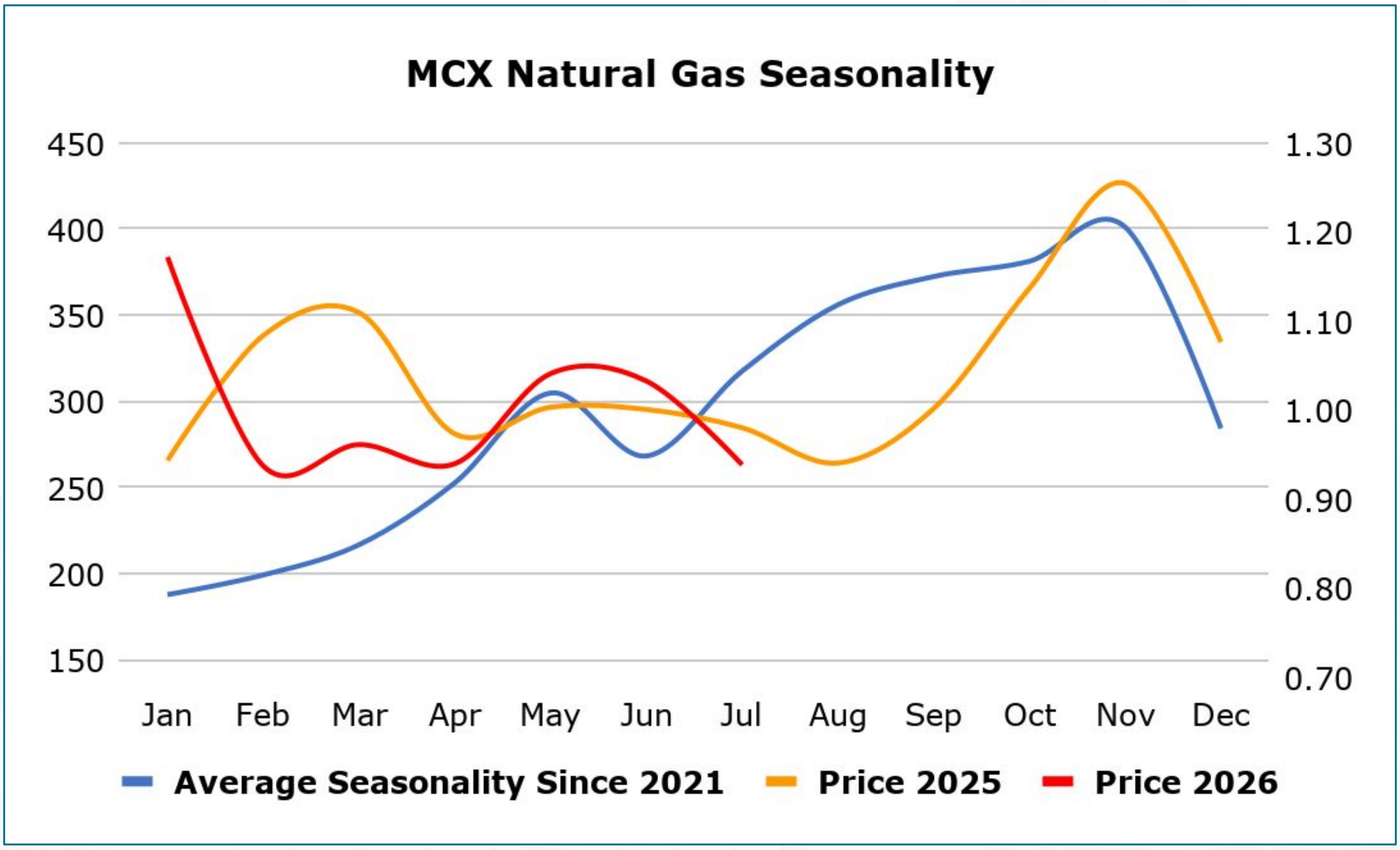
Spread

Commodity	Spread
NATURALGAS SEP-AUG	5.20
NATURALGAS MINI SEP-AUG	5.30

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Aug-26	265.10	270.80	267.90	263.00	260.10	255.20
NATURALGAS	25-Sep-26	270.30	276.20	273.20	268.60	265.60	261.00
NATGAS MINI	26-Aug-26	265.00	271.00	268.00	263.00	260.00	255.00
NATGAS MINI	25-Sep-26	270.30	277.00	274.00	269.00	266.00	261.00
Natural Gas $		2.8580	2.8750	2.8660	2.8540	2.8450	2.8330


MCX Crude Oil Seasonality
11000
9000
7000
5000
3000
1.05
1.00
0.95
0.90
0.85
0.80
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026


MCX Natural Gas Seasonality
450
400
350
300
250
200
150
1.30
1.20
1.10
1.00
0.90
0.80
0.70
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026

Economic Data & News

KEDIA ADVISORY

26 August 2026

Economic Data

Date	Curr.	Data
Aug 25	EUR	German Final GDP q/q
Aug 25	EUR	German ifo Business Climate
Aug 25	USD	ADP Weekly Employment Change
Aug 25	EUR	Belgian NBB Business Climate
Aug 25	USD	S&P/CS Composite-20 HPI y/y
Aug 25	USD	CB Consumer Confidence
Aug 25	USD	New Home Sales
Aug 25	USD	Richmond Manufacturing Index
Aug 26	USD	Core PCE Price Index m/m
Aug 26	USD	Prelim GDP q/q
Aug 26	USD	Prelim GDP Price Index q/q
Aug 26	USD	Core Durable Goods Orders m/m
Aug 26	USD	Durable Goods Orders m/m

Date	Curr.	Data
Aug 26	USD	Crude Oil Inventories
Aug 27	EUR	German GfK Consumer Climate
Aug 27	EUR	M3 Money Supply y/y
Aug 27	EUR	Private Loans y/y
Aug 27	USD	Unemployment Claims
Aug 27	USD	Goods Trade Balance
Aug 27	USD	Prelim Wholesale Inventories m/m
Aug 27	USD	Natural Gas Storage
Aug 28	EUR	French Prelim CPI m/m
Aug 28	EUR	French Prelim GDP q/q
Aug 28	EUR	German Unemployment Change
Aug 28	USD	Chicago PMI
Aug 28	USD	Prelim Benchmark Payrolls Revision

News you can Use

The S&P Global Germany Manufacturing PMI jumped to 54.1 in August 2026 from 52.2 in the previous month, surpassing market expectations of 52.0, according to preliminary estimates. It marked the seventh consecutive month of expansion and the strongest pace since May 2022, mainly driven by an acceleration in output, new orders, and export sales, all of which expanded at their fastest pace since early 2022. Survey respondents cited stronger demand linked to inventory rebuilding, rising defense spending, and continued investment in data-center infrastructure. Germany's Services PMI fell to 48.5 in August 2026 from 49.8 in July, missing market expectations of 50.1, preliminary data showed. The reading marked the fifth consecutive month of contraction and the fastest pace since May, pointing to continued weakness in the services sector. The decline came even as new orders increased modestly for a second consecutive month and firms raised staffing levels for the first time in eight months. Meanwhile, backlogs of work declined at a slower pace. Business confidence was unchanged from July, indicating that firms remained optimistic about the outlook for activity over the coming year.

A gauge of British factory orders rose this month to reach its highest level since November 2024, adding to wider signs of resilience in the economy despite the ongoing fallout from the Iran war, a survey showed. The Confederation of British Industry's monthly order books balance rose to -25 in August from -45 in July, which had been the joint-lowest reading since the COVID-19 pandemic. While still signalling a deterioration in order books, the 20-point jump marked the sharpest improvement in more than five years and was one of the biggest since records began in the 1970s. The survey's gauge of expectations for output in the months ahead also improved and export orders came out of negative territory for the first time since June 2022. The survey's balance for expected prices rose to +22 in August from +11 in July, likely reflecting a rebound in crude oil prices over the past few weeks.

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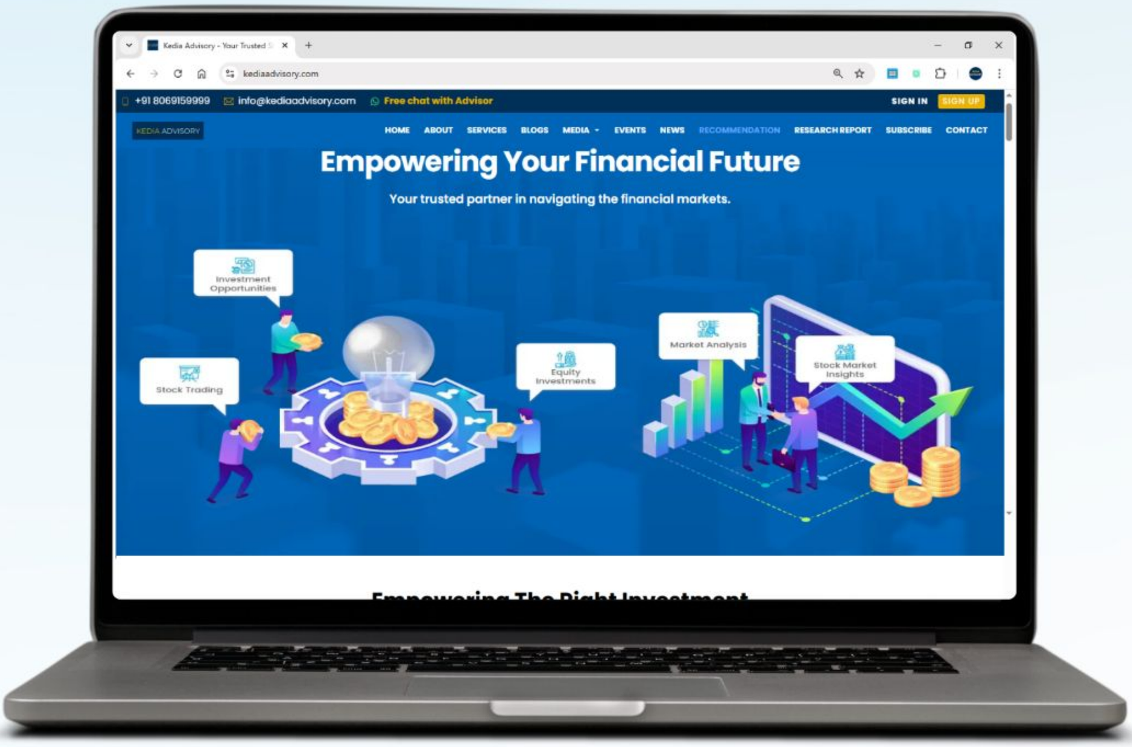

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