



# DAILY ENERGY REPORT

19 January 2026

### MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	19-Feb-26	5357.00	5476.00	5345.00	5449.00	1.55
CRUDEOIL	19-Mar-26	5376.00	5495.00	5372.00	5470.00	1.50
CRUDEOILMINI	16-Jan-26	5326.00	5453.00	5317.00	5420.00	1.42
CRUDEOILMINI	19-Feb-26	5324.00	5475.00	5324.00	5448.00	1.49
NATURALGAS	27-Jan-26	285.70	293.80	275.00	280.40	-0.95
NATURALGAS	24-Feb-26	246.00	250.70	241.40	243.10	-0.53
NATURALGAS MINI	27-Jan-26	284.20	293.70	275.00	280.60	-4.28
NATURALGAS MINI	24-Feb-26	245.40	250.70	241.40	243.40	7.95

### INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	58.98	59.18	58.86	58.97	-0.10
Natural Gas \$	3.5320	3.5400	3.4680	3.4680	12.05
Lme Copper	13101.00	13187.00	12701.55	12806.85	-2.52
Lme Zinc	3302.65	3314.60	3197.30	3208.95	-3.18
Lme Aluminium	3162.55	3175.00	3138.00	3170.25	-0.51
Lme Lead	2095.40	2098.60	2039.98	2040.23	-2.62
Lme Nickel	18451.25	18733.50	17472.88	17671.38	-4.27

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Feb-26	1.55	0.48	Fresh Buying
CRUDEOIL	19-Mar-26	1.50	7.09	Fresh Buying
CRUDEOILMINI	16-Jan-26	1.42	-35.91	Short Covering
CRUDEOILMINI	19-Feb-26	1.49	-11.88	Short Covering
NATURALGAS	27-Jan-26	-0.95	-1.57	Long Liquidation
NATURALGAS	24-Feb-26	-0.53	5.70	Fresh Selling
NATURALGAS MINI	27-Jan-26	-0.92	-4.28	Long Liquidation
NATURALGAS MINI	24-Feb-26	-0.45	7.95	Fresh Selling

## Technical Snapshot



BUY CRUDEOIL FEB @ 5400 SL 5320 TGT 5480-5560. MCX

## Observations

Crudeoil trading range for the day is 5292-5554.

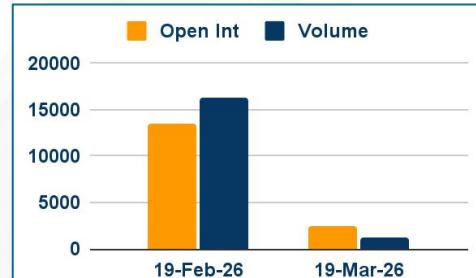
Crude oil prices rose as supply risks remained in focus despite the receding likelihood of a U.S. military strike against Iran.

Investors continue to weigh the potential for supply outages should tensions in the Middle East escalate.

President Trump has temporarily pulled back from threats to strike Iran.

U.S. crude production will ease in 2026 and 2027 after reaching a record high in 2025.

## OI &amp; Volume



## Spread

Commodity	Spread
CRUDEOIL MAR-FEB	21.00
CRUDEOILMINI FEB-JAN	28.00

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Feb-26	5449.00	5554.00	5501.00	5423.00	5370.00	5292.00
CRUDEOIL	19-Mar-26	5470.00	5569.00	5520.00	5446.00	5397.00	5323.00
CRUDEOILMINI	16-Jan-26	5420.00	5533.00	5477.00	5397.00	5341.00	5261.00
CRUDEOILMINI	19-Feb-26	5448.00	5567.00	5508.00	5416.00	5357.00	5265.00
Crudeoil \$		58.97	59.32	59.14	59.00	58.82	58.68

### Technical Snapshot

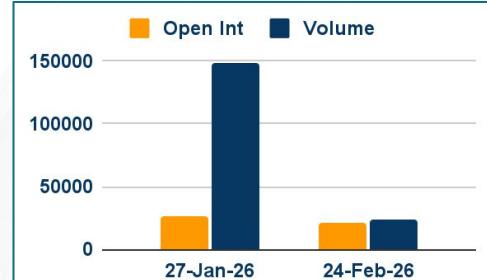


BUY NATURALGAS JAN @ 280 SL 275 TGT 286-292. MCX

### Observations

- Naturalgas trading range for the day is 264.3-301.9.
- Natural gas dropped after storage data showed a much smaller withdrawal than expected.
- Adding pressure, flows to LNG export plants slipped in recent days, reducing a key source of demand for US gas.
- US energy firms withdrew 71 bcf of natural gas from storage, well below market expectations for a 90 bcf draw.
- U.S. natural gas output will rise to a record high in 2026, while demand will decline, the U.S. EIA said.

### OI & Volume



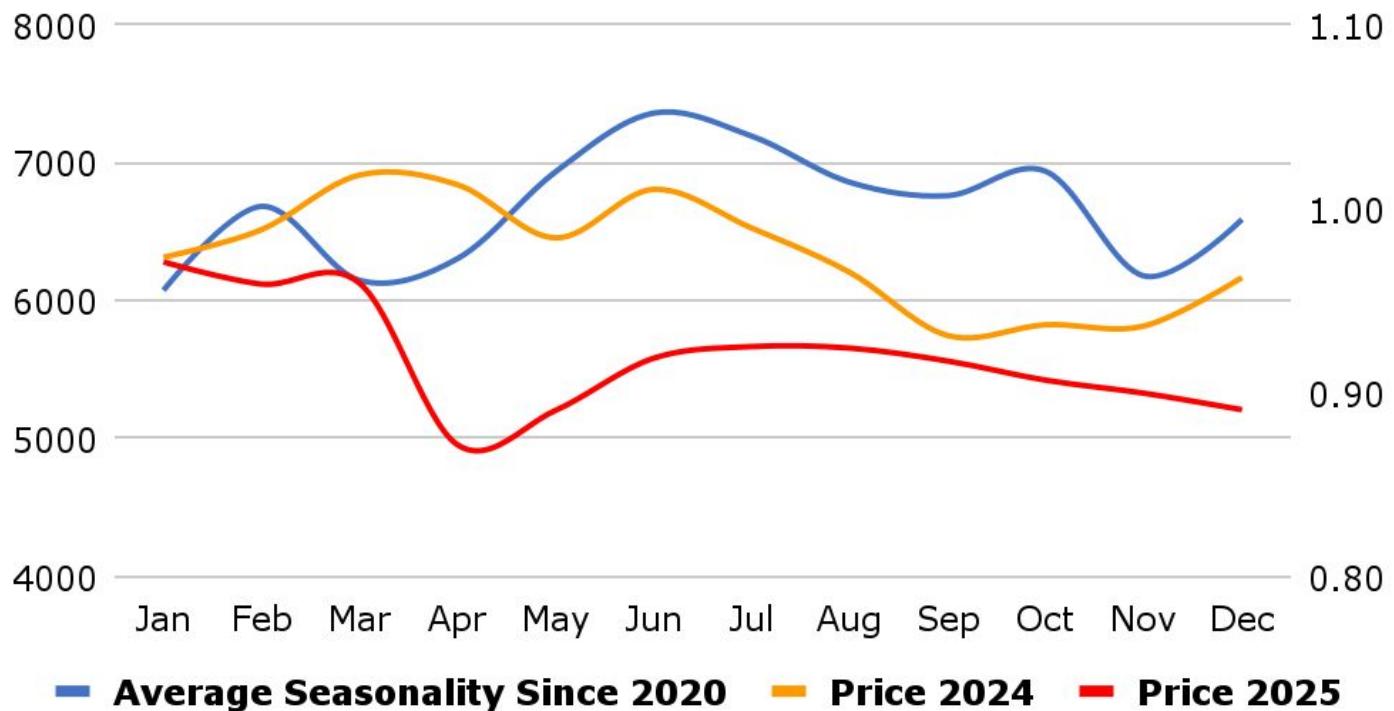
### Spread

Commodity	Spread
NATURALGAS FEB-JAN	-37.30
NATURALGAS MINI FEB-JAN	-37.20

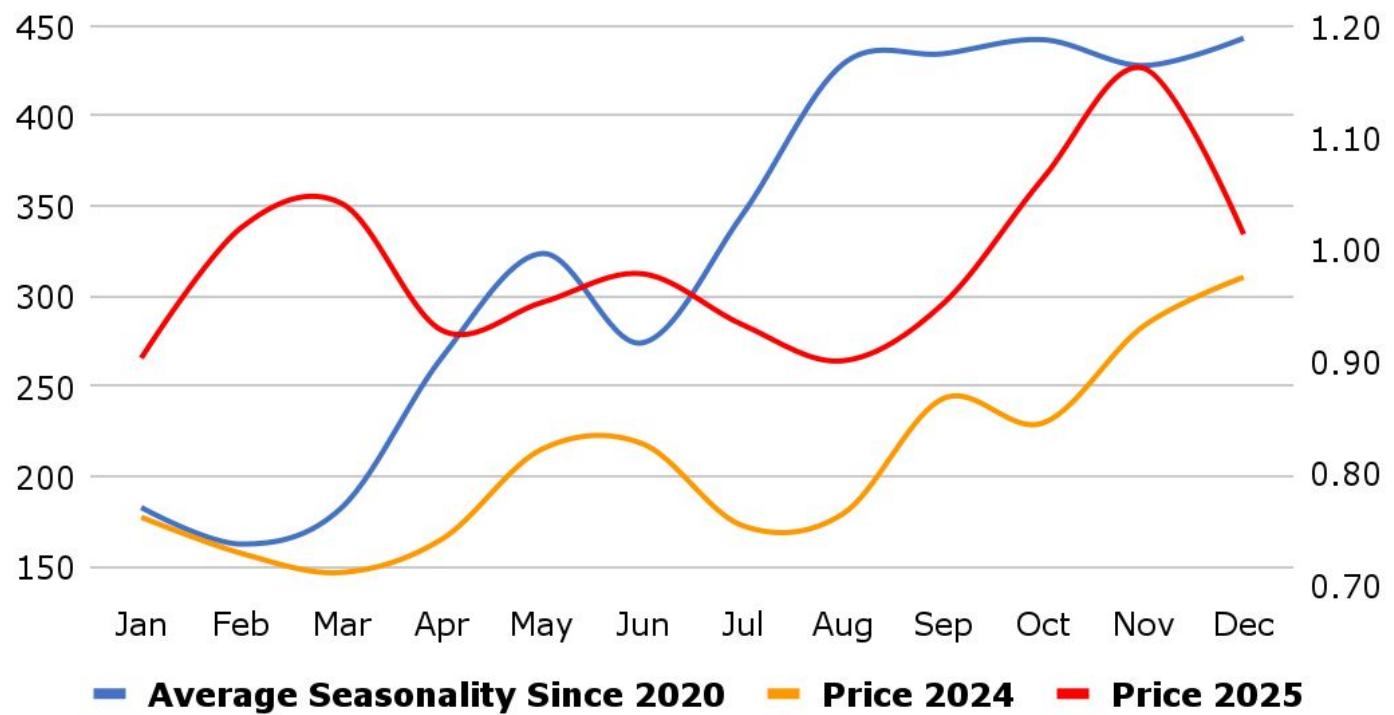
### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Jan-26	280.40	301.90	291.20	283.10	272.40	264.30
NATURALGAS	24-Feb-26	243.10	254.40	248.80	245.10	239.50	235.80
NATURALGAS MINI	27-Jan-26	280.60	302.00	291.00	283.00	272.00	264.00
NATURALGAS MINI	24-Feb-26	243.40	255.00	249.00	245.00	239.00	235.00
Natural Gas \$		3.4680	3.5640	3.5160	3.4920	3.4440	3.4200

### MCX Crude Oil Seasonality



### MCX Natural Gas Seasonality



### Economic Data

Date	Curr.	Data
Jan 19	EUR	Final Core CPI y/y
Jan 19	EUR	Final CPI y/y
Jan 20	EUR	German PPI m/m
Jan 20	EUR	Current Account
Jan 20	EUR	German ZEW Economic Sentiment
Jan 20	EUR	ZEW Economic Sentiment
Jan 21	USD	Pending Home Sales m/m
Jan 21	USD	Construction Spending m/m
Jan 22	USD	Core PCE Price Index m/m
Jan 22	USD	Final GDP q/q
Jan 22	USD	Unemployment Claims
Jan 22	USD	Final GDP Price Index q/q
Jan 22	USD	Personal Income m/m

Date	Curr.	Data
Jan 22	USD	Personal Income m/m
Jan 22	USD	Personal Spending m/m
Jan 22	EUR	Consumer Confidence
Jan 22	USD	Natural Gas Storage
Jan 22	USD	Crude Oil Inventories
Jan 23	EUR	French Flash Manufacturing PMI
Jan 23	EUR	French Flash Services PMI
Jan 23	EUR	German Flash Manufacturing PMI
Jan 23	EUR	German Flash Services PMI
Jan 23	EUR	Flash Manufacturing PMI
Jan 23	EUR	Flash Services PMI
Jan 23	USD	Flash Manufacturing PMI
Jan 23	USD	Flash Services PMI

### News you can Use

The number of Americans filing new applications for unemployment benefits unexpectedly fell last week, but that likely does not signal a material shift in the labor market, which remains in a holding pattern. Initial claims for state unemployment benefits dropped 9,000 to a seasonally adjusted 198,000 for the week ended January 10, the Labor Department said. The surprise drop in claims likely reflected continuing challenges adjusting the data for seasonal fluctuations around the year-end holiday season and the start of the year. There has been little change in labor market dynamics, with layoffs remaining low and hiring sluggish. Economists say President Donald Trump's aggressive trade and immigration policies have reduced both demand for and supply of workers. Businesses are also unsure of their staffing needs as they invest heavily in artificial intelligence, curbing hiring. The government reported last week that nonfarm payrolls increased by 50,000 jobs in December. The economy added 584,000 jobs in 2025, the fewest in five years, averaging about 49,000 positions per month. The unemployment rate fell to 4.4% from 4.5% in November.

Japan's coincident economic index, which tracks factory output, employment, and retail sales, fell to 115.2 in November 2025 from October's four-month peak of 115.9, according to preliminary data. Despite the decline, the index continued to signal a moderate economic recovery, supported by improvements in employment and household income. However, downside risks to the outlook were rising, particularly as the potential impact of U.S. trade policies increases uncertainty for the economy. Persistent price pressures also remained a concern, as higher living costs could weigh on private consumption. Japan's leading economic index, which gauges the outlook for the coming months based on indicators such as job offers and consumer sentiment, increased to 110.5 in November 2025 from 109.8 in October and came in above market forecasts of 110.4. The latest reading marked the highest level since May 2024, supported by consumer confidence, which rose to its highest level in 18 months in November. Employment reached a fresh record high, despite the unemployment rate remaining steady at 2.6%.

# Stay Ahead in Markets with Kedia Advisory



Get Live Commodity & Equity Market Updates backed by in-depth research, data-driven insights, and expert analysis.



## Why Kedia Advisory

- Real-time market updates
- Key levels & trend direction
- Research-based market views
- Trusted by active traders & investors

SCAN ME



Visit: Kedia Advisory Website

[www.kediaadvisory.com](http://www.kediaadvisory.com)

CLICK HERE



**Kedia Stocks and Commodities Research Pvt Ltd**

**SEBI REGISTRATION NUMBER : INH000006156**

Aadinath Commercial, Opp. Mumbai University, Vasant Valley Road, Khadakpada, Kalyan West

Investment in securities market are subject to market risks, read all the Related documents carefully before investing.



**Scan the QR to  
connect with us**



**KEDIA ADVISORY**

## **KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.**

Mumbai. INDIA.

For more details, please contact Mobile: +91 9619551022

Email: [info@kediaadvisory.com](mailto:info@kediaadvisory.com)

SEBI REGISTRATION NUMBER - INH000006156

For more information or to subscribe for monthly updates

Visit [www.kediaadvisory.com](http://www.kediaadvisory.com)

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. 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.