

KEDIA ADVISORY



DAILY ENERGY REPORT

16 Oct 2024

- 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-Oct-24	6150.00	6150.00	5871.00	5923.00	-5.16
CRUDEOIL	19-Nov-24	6029.00	6029.00	5851.00	5897.00	-5.06
CRUDEOILMINI	21-Oct-24	6185.00	6185.00	5873.00	5925.00	-5.15
CRUDEOILMINI	19-Nov-24	6145.00	6145.00	5866.00	5909.00	-4.97
NATURALGAS	28-Oct-24	209.00	214.70	206.00	211.60	0.33
NATURALGAS	25-Nov-24	245.30	252.40	242.60	248.50	0.49
NATURALGAS MINI	28-Oct-24	210.10	214.70	206.00	211.70	-6.58
NATURALGAS MINI	25-Nov-24	245.70	252.50	242.60	248.80	5.13

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	71.63	71.97	69.72	71.06	-3.91
Natural Gas \$	2.4680	2.5500	2.4460	2.4840	-0.48
Lme Copper	9671.50	9691.00	9525.50	9528.00	-1.27
Lme Zinc	3091.50	3093.50	2993.50	3051.00	-1.39
Lme Aluminium	2601.00	2607.00	2536.00	2573.00	-0.96
Lme Lead	2068.50	2087.00	2037.00	2080.00	0.43
Lme Nickel	17674.50	17775.50	17480.00	17680.00	-1.22

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Oct-24	-5.16	-18.29	Long Liquidation
CRUDEOIL	19-Nov-24	-5.06	180.50	Fresh Selling
CRUDEOILMINI	21-Oct-24	-5.15	1.18	Fresh Selling
CRUDEOILMINI	19-Nov-24	-4.97	133.21	Fresh Selling
NATURALGAS	28-Oct-24	0.33	-4.90	Short Covering
NATURALGAS	25-Nov-24	0.49	10.70	Fresh Buying
NATURALGAS MINI	28-Oct-24	0.43	-6.58	Short Covering
NATURALGAS MINI	25-Nov-24	0.53	5.13	Fresh Buying

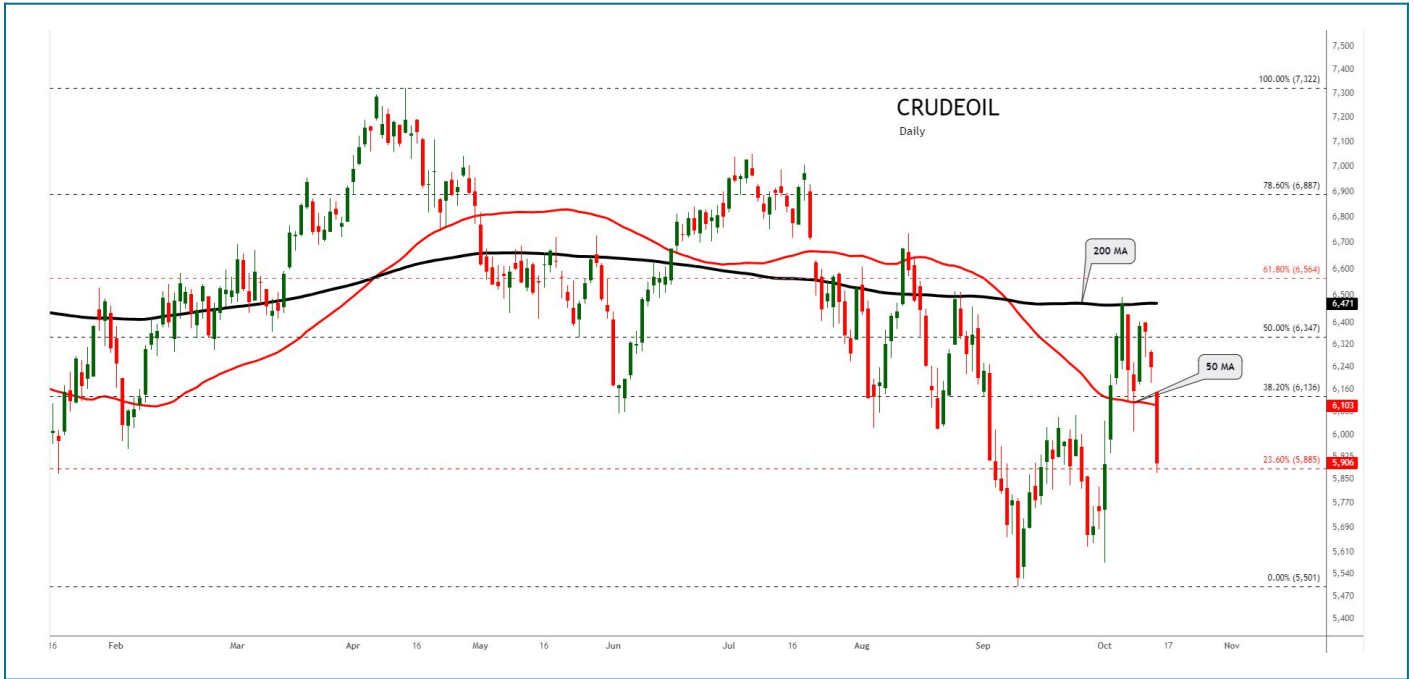
Natural Gas Inventory

Date	Actual	Estimated
10 Oct 2024	82B	73B
3 Oct 2024	55B	59B
26 Sep 2024	47B	52B
19 Sep 2024	58B	53B
12 Sep 2024	40B	49B

Crude Oil Inventory

Date	Actual	Estimated
9 Oct 2024	5.8M	2.0M
2 Oct 2024	3.9M	-1.5M
25 Sep 2024	-4.5M	-1.3M
18 Sep 2024	-1.6M	-0.2M
11 Sep 2024	0.8M	0.9M

Technical Snapshot



BUY CRUDEOIL OCT @ 5850 SL 5750 TGT 5950-6050. MCX

Observations

Crudeoil trading range for the day is 5702-6260.

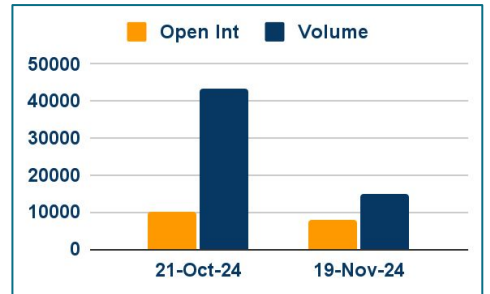
Crude oil tumbled as Israel is willing not to strike Iranian oil targets, easing concerns about supply disruptions.

IEA cuts 2024 oil demand growth view, sees surplus looming

OPEC cuts 2024, 2025 global oil demand growth view again

OPEC says Russian oil output edged further down in September

OI & Volume



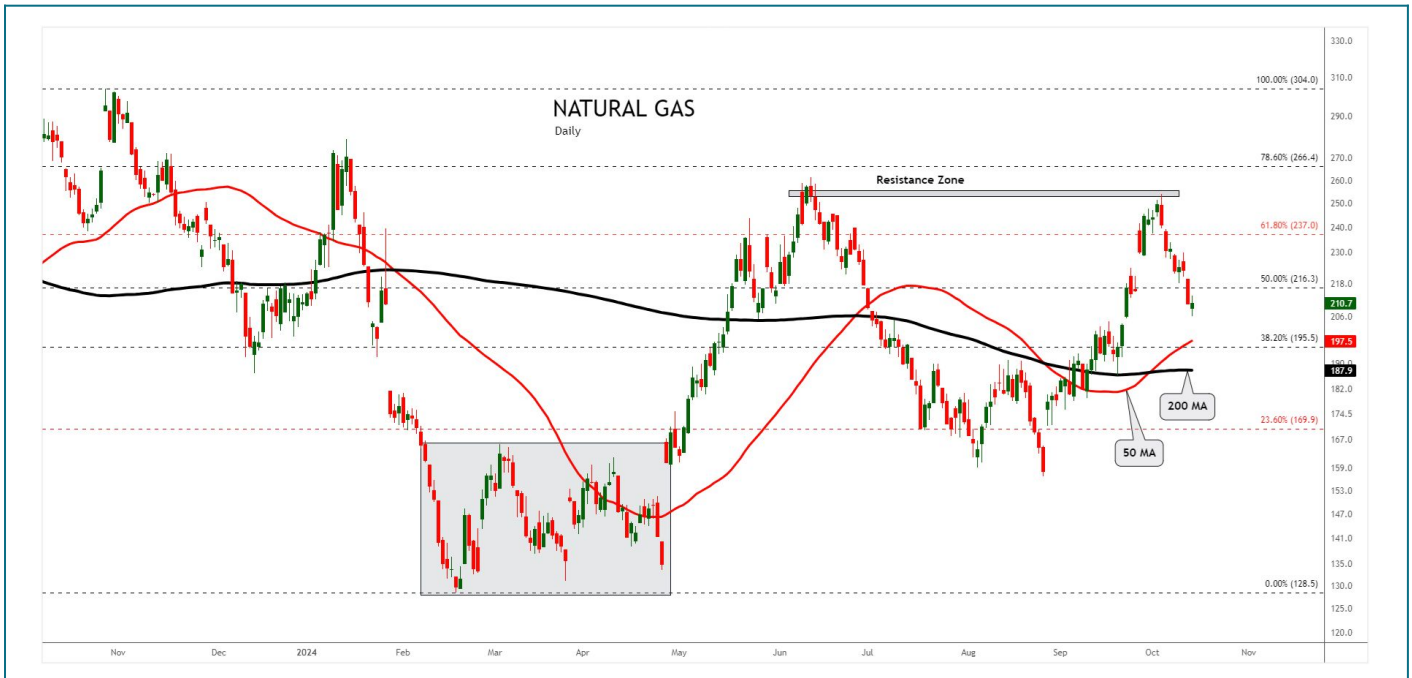
Spread

Commodity	Spread
CRUDEOIL NOV-OCT	-26.00
CRUDEOILMINI NOV-OCT	-16.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Oct-24	5923.00	6260.00	6091.00	5981.00	5812.00	5702.00
CRUDEOIL	19-Nov-24	5897.00	6104.00	6001.00	5926.00	5823.00	5748.00
CRUDEOILMINI	21-Oct-24	5925.00	6306.00	6115.00	5994.00	5803.00	5682.00
CRUDEOILMINI	19-Nov-24	5909.00	6252.00	6080.00	5973.00	5801.00	5694.00
Crudeoil \$		71.06	73.17	72.12	70.92	69.87	68.67

Technical Snapshot

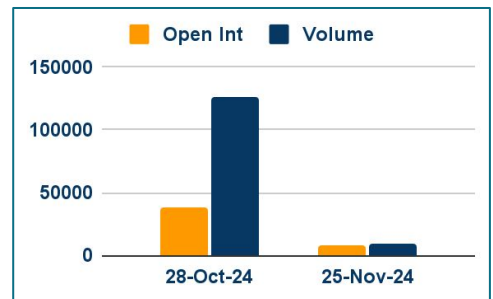


BUY NATURALGAS OCT @ 210 SL 206 TGT 214-218. MCX

Observations

Naturalgas trading range for the day is 202.1-219.5.
 Natural gas edged up as cool weather in the Northeast and Midwest adds near-term heating demand
 Average gas output in the Lower 48 U.S. states slid to 101.4 bcfd so far in October, down from 101.8 bcfd in September
 Average gas demand in the Lower 48, including exports, will slide from 97.5 bcfd this week to 95.5 bcfd next week.
 Meteorologists projected the weather in the Lower 48 states will switch from colder than normal from Oct. 14-17 to warmer than normal.

OI & Volume

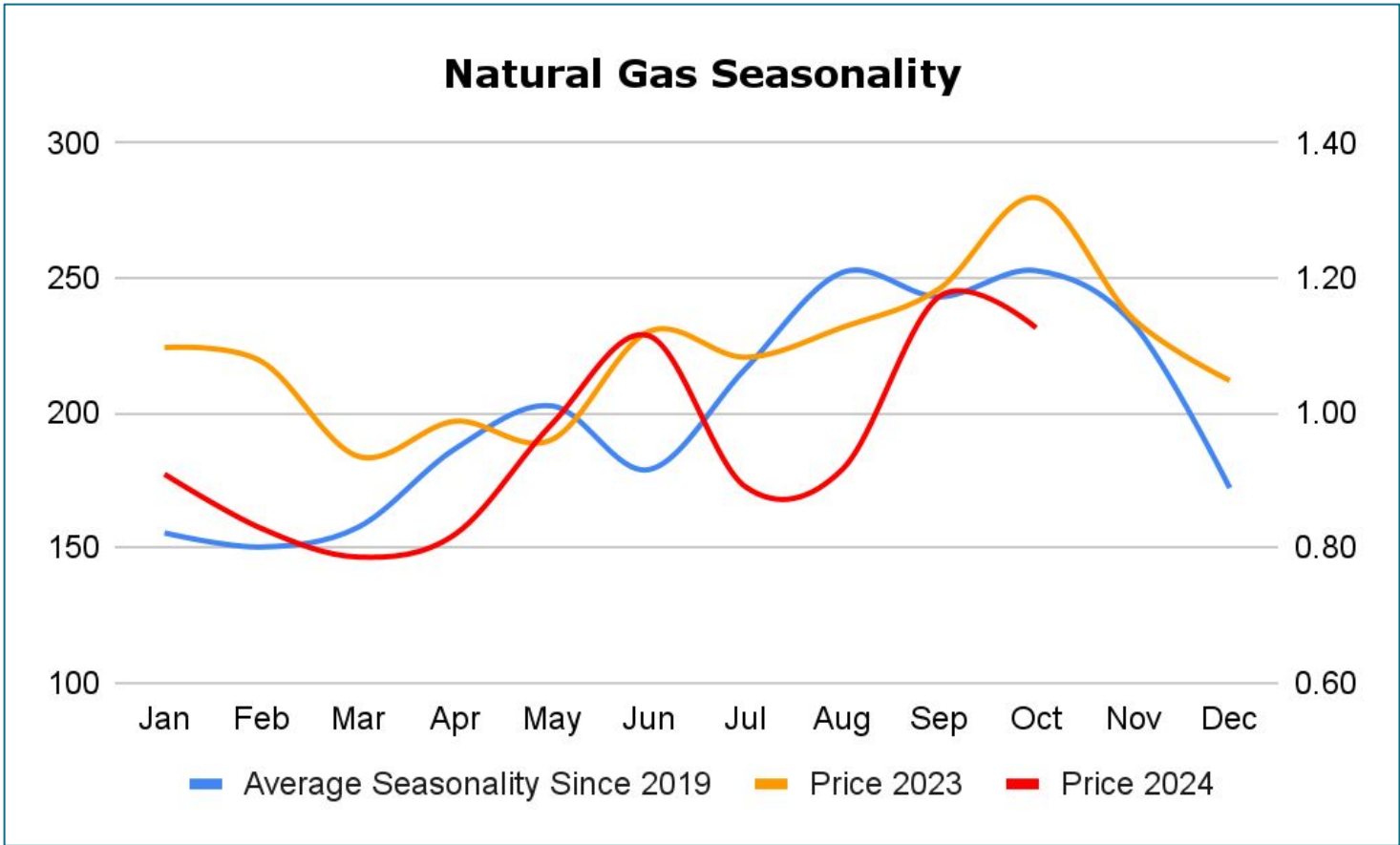
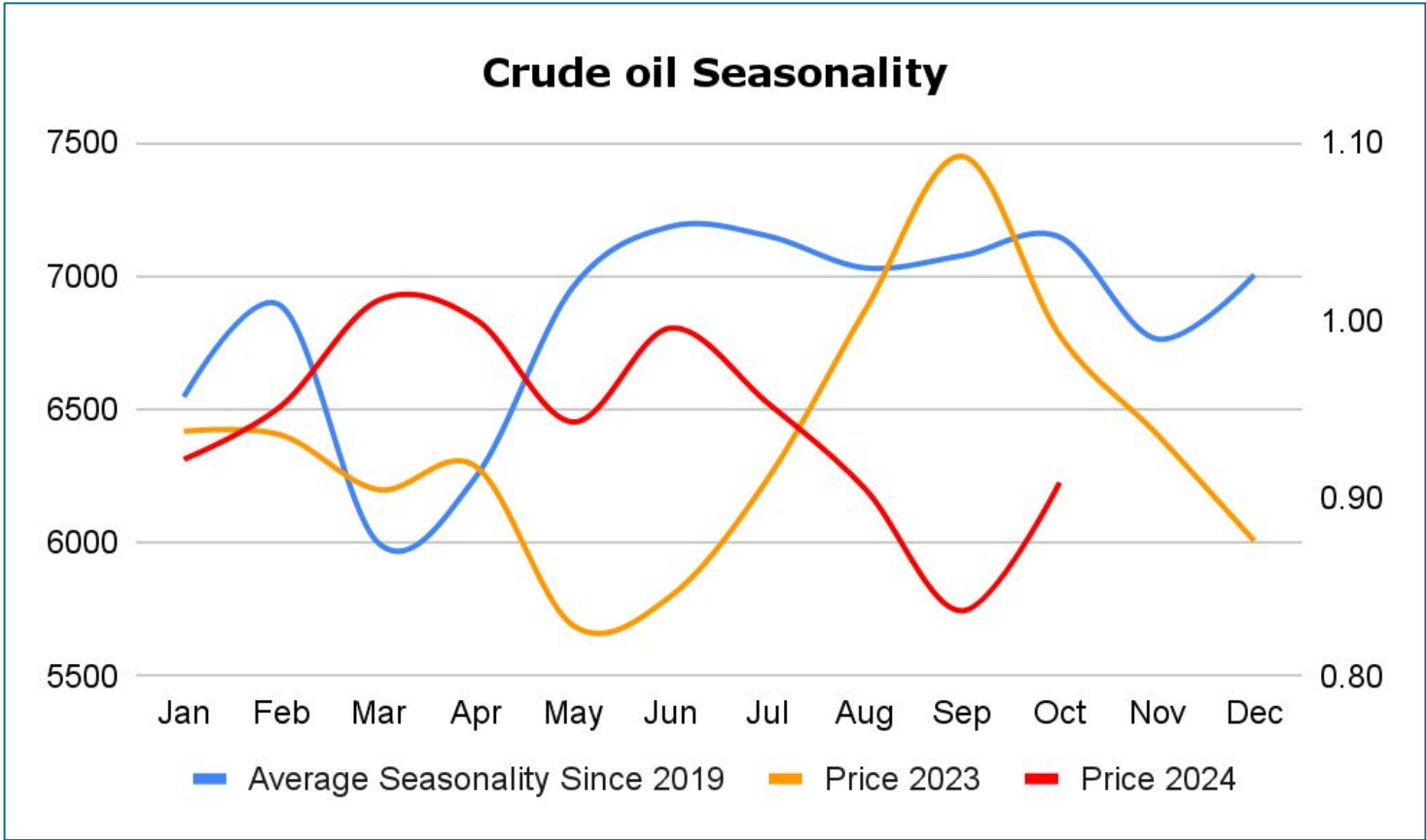


Spread

Commodity	Spread
NATURALGAS NOV-OCT	36.90
NATURALGAS MINI NOV-OCT	37.10

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Oct-24	211.60	219.50	215.60	210.80	206.90	202.10
NATURALGAS	25-Nov-24	248.50	257.60	253.00	247.80	243.20	238.00
NATURALGAS MINI	28-Oct-24	211.70	220.00	216.00	211.00	207.00	202.00
NATURALGAS MINI	25-Nov-24	248.80	257.00	253.00	248.00	244.00	239.00
Natural Gas \$		2.4840	2.5970	2.5400	2.4930	2.4360	2.3890



Economic Data

Date	Curr.	Data
Oct 14	EUR	German WPI m/m
Oct 15	USD	FOMC Member Waller Speaks
Oct 15	EUR	French Final CPI m/m
Oct 15	EUR	German ZEW Economic Sentiment
Oct 15	EUR	Industrial Production m/m
Oct 15	EUR	ZEW Economic Sentiment
Oct 15	USD	Empire State Manufacturing Index
Oct 15	USD	FOMC Member Daly Speaks
Oct 16	USD	Import Prices m/m
Oct 17	EUR	Final Core CPI y/y
Oct 17	EUR	Final CPI y/y
Oct 17	EUR	Italian Trade Balance
Oct 17	EUR	Trade Balance

Date	Curr.	Data
Oct 17	USD	Core Retail Sales m/m
Oct 17	USD	Retail Sales m/m
Oct 17	USD	Unemployment Claims
Oct 17	USD	Philly Fed Manufacturing Index
Oct 17	EUR	ECB Press Conference
Oct 17	USD	Capacity Utilization Rate
Oct 17	USD	Industrial Production m/m
Oct 17	USD	Business Inventories m/m
Oct 17	USD	NAHB Housing Market Index
Oct 17	USD	Natural Gas Storage
Oct 17	USD	Crude Oil Inventories
Oct 18	USD	TIC Long-Term Purchases
Oct 18	EUR	Current Account

News you can Use

Britain's economy grew in August after two consecutive months of stagnation, providing some relief to finance minister Rachel Reeves ahead of the new Labour government's first budget later this month. Economic output rose by 0.2% in monthly terms in August, according to figures from the Office for National Statistics. Reeves welcomed the news and said that economic growth was a top priority for the government. All major sectors showed growth in August, the statistics office said, but weaker-than-expected growth in the dominant services sector was offset by a strong rebound in manufacturing and construction. It left unrevised its estimates for monthly gross domestic output for July and June, when the economy stagnated, but revised down its estimates for April and May to -0.1% and +0.2% respectively, compared with previous estimates of 0.0% and +0.4%. Last month the Bank of England said it expected economic growth to slow to 0.3% in the third quarter, and a similar rate of growth in the final three months of 2024. The central bank is expected to cut borrowing costs at its Nov. 7 meeting after its first cut in more than four years in August and a pause in September.

San Francisco Federal Reserve Bank President Mary Daly said she "fully" supported the U.S. central bank's half-of-a-percentage-point interest-rate cut last month, and said one or two more rate cuts this year are likely if the economy evolves as she expects. "The labor market has downshifted," Daly said, adding she is now "quite confident" inflation is headed toward the Fed's 2% goal. With no change to the Fed policy rate, which the central bank had kept in the 5.25%-5.50% range since July 2023, the real rate of interest was rising, Daly said, "and that was ultimately a recipe, in my judgment, for breaking the economy...and not gaining anything new on the inflation trajectory." And, she said, "I do not want to see further slowing in the labor market." Last month's half-point cut was therefore a way "to get policy in line with economy," she said. "It doesn't predict what we'll do at the next meeting. It doesn't tell you anything about the pace or magnitude of further adjustments." Fed policymaker projections published last month suggest most see one or two quarter-point rate cuts at the remaining two Fed meetings this year, and Daly said she agreed. "Two more cuts this year, or one more cut this year, really spans the range of what is likely in my mind, given my projection for the economy," she said.





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