

KEDIA ADVISORY



DAILY ENERGY REPORT

30 Oct 2023

- 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	17-Nov-23	7031.00	7154.00	6932.00	7128.00	2.63
CRUDEOIL	18-Dec-23	6978.00	7107.00	6906.00	7084.00	2.53
CRUDEOILMINI	17-Nov-23	7000.00	7155.00	6935.00	7123.00	2.50
CRUDEOILMINI	18-Dec-23	6999.00	7097.00	6907.00	7072.00	2.17
NATURALGAS	27-Nov-23	293.00	304.00	293.00	295.40	1.34
NATURALGAS	26-Dec-23	313.30	321.60	313.10	314.80	1.35
NATURALGAS MINI	27-Nov-23	291.60	303.20	291.60	295.50	-3.01
NATURALGAS MINI	26-Dec-23	311.90	321.20	311.90	314.50	45.01

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	85.14	85.18	83.77	84.55	-0.95
Natural Gas \$	3.3700	3.3850	3.3560	3.3650	6.48
Lme Copper	8045.00	8039.00	8040.00	8099.00	1.42
Lme Zinc	2460.00	2458.00	2458.00	2471.50	1.50
Lme Aluminium	2192.00	2191.00	2190.50	2220.00	1.02
Lme Lead	2110.00	2106.00	2106.50	2123.00	1.38
Lme Nickel	18125.00	18120.00	18125.00	18079.00	-1.30

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	17-Nov-23	2.63	-25.80	Short Covering
CRUDEOIL	18-Dec-23	2.53	5.17	Fresh Buying
CRUDEOILMINI	17-Nov-23	2.50	-28.15	Short Covering
CRUDEOILMINI	18-Dec-23	2.17	-2.03	Short Covering
NATURALGAS	27-Nov-23	1.34	16.20	Fresh Buying
NATURALGAS	26-Dec-23	1.35	40.25	Fresh Buying
NATURALGAS MINI	27-Nov-23	1.34	-3.01	Short Covering
NATURALGAS MINI	26-Dec-23	1.35	45.01	Fresh Buying

Natural Gas Inventory

Date	Actual	Estimated
26 Oct 2023	74B	82B
19 Oct 2023	97B	82B
12 Oct 2023	84B	85B
5 Oct 2023	86B	97B
28 Sep 2023	90B	90B

Crude Oil Inventory

Date	Actual	Estimated
25 Oct 2023	1.4M	-0.5M
18 Oct 2023	-4.5M	-0.5M
12 Oct 2023	10.2M	-0.4M
4 Oct 2023	-2.2M	-0.1M
27 Sep 2023	-2.2M	-0.7M

Technical Snapshot



BUY CRUDEOIL NOV @ 7050 SL 6950 TGT 7150-7250. MCX

Observations

Crudeoil trading range for the day is 6849-7293.

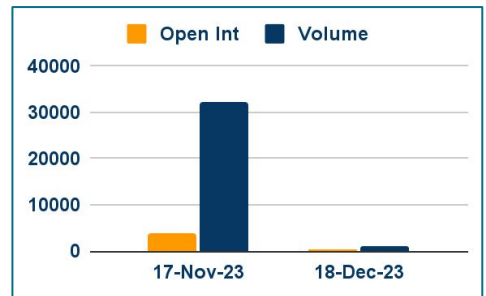
Crude oil gains as a U.S. military attack on facilities in Syria linked to Iran

Goldman Sachs analysts said they retained their first-quarter 2024 Brent crude price forecast at \$95 a barrel

Venezuela could divert 250,000 bpd of crude to US after sanction relief

U.S. crude oil stockpiles jumped last week as refinery utilization dropped, while gasoline inventories posted a surprise build

OI & Volume



Spread

Commodity	Spread
CRUDEOIL DEC-NOV	-44.00
CRUDEOILMINI DEC-NOV	-51.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	17-Nov-23	7128.00	7293.00	7210.00	7071.00	6988.00	6849.00
CRUDEOIL	18-Dec-23	7084.00	7233.00	7158.00	7032.00	6957.00	6831.00
CRUDEOILMINI	17-Nov-23	7123.00	7291.00	7207.00	7071.00	6987.00	6851.00
CRUDEOILMINI	18-Dec-23	7072.00	7215.00	7143.00	7025.00	6953.00	6835.00
Crudeoil \$		84.55	85.91	85.23	84.50	83.82	83.09

Technical Snapshot



BUY NATURALGAS NOV @ 290 SL 285 TGT 298-304. MCX

Observations

Naturalgas trading range for the day is 286.5-308.5.

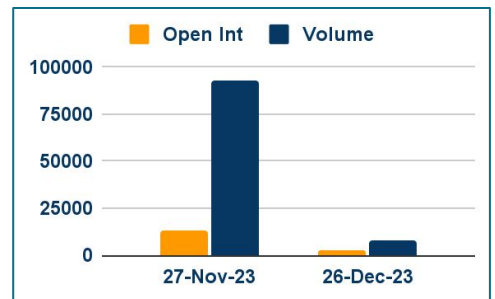
Natural gas rose amid forecasts of higher demand and lower inventories.

Temperatures in the Pacific Northwest of US fell below average for several days highlighting the seasonal volatility.

Data from the EIA showed that US utilities added 74 billion cubic feet of gas into storage on the week until October 20th

Financial firm LSEG said average gas output in the Lower 48 U.S. states rose to an average of 103.9 bcf/d so far in October

OI & Volume

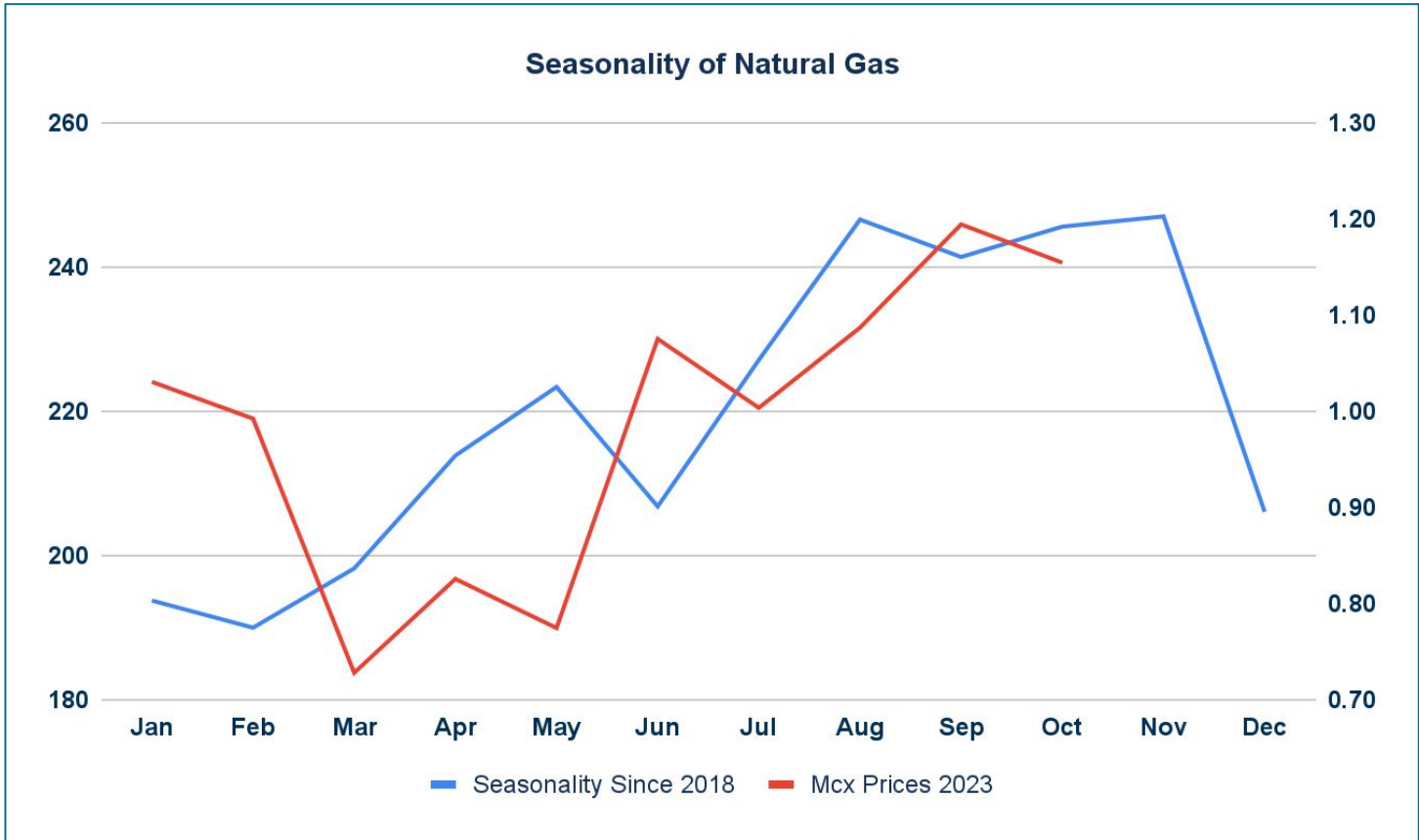
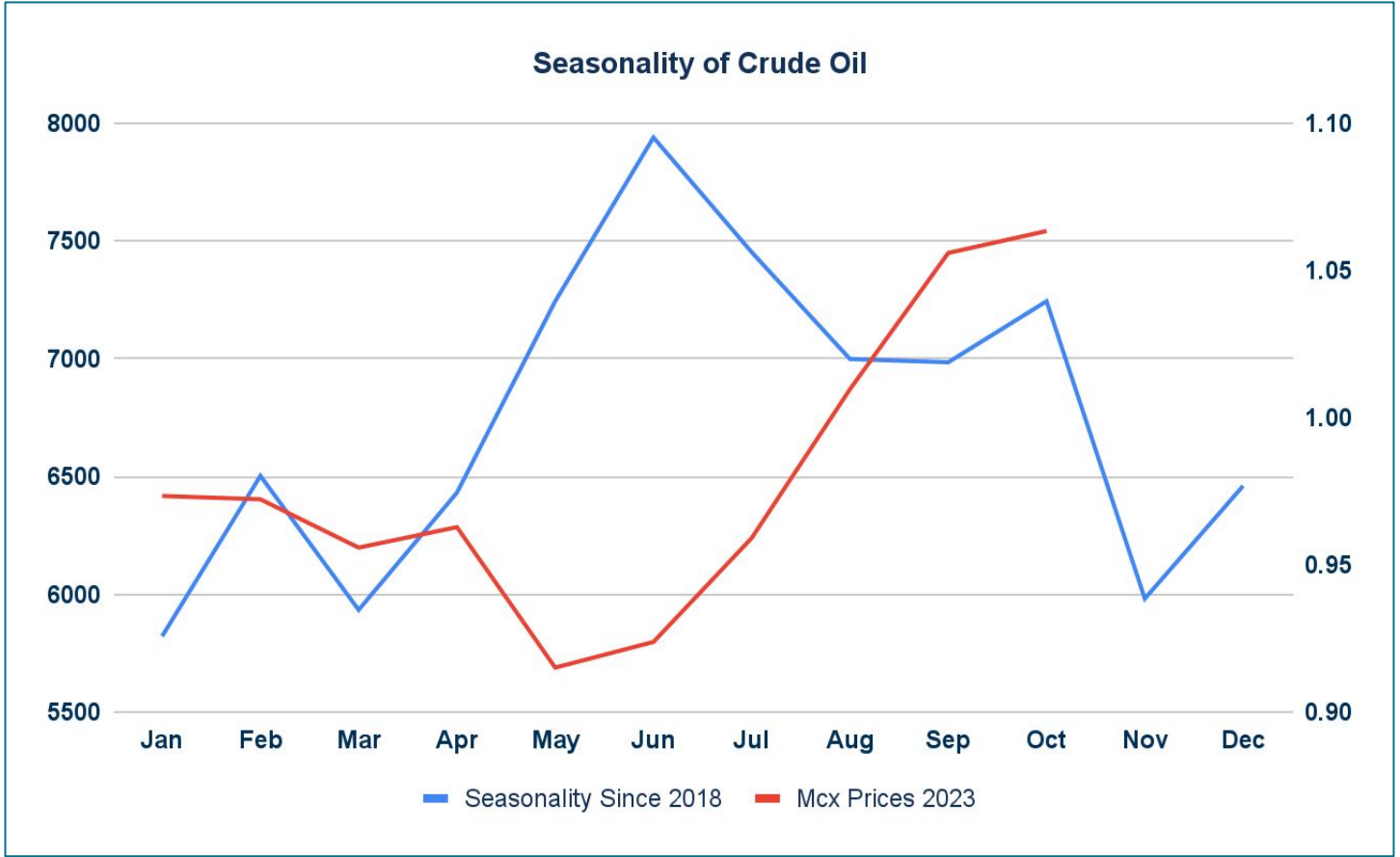


Spread

Commodity	Spread
NATURALGAS DEC-NOV	19.40
NATURALGAS MINI DEC-NOV	19.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Nov-23	295.40	308.50	302.00	297.50	291.00	286.50
NATURALGAS	26-Dec-23	314.80	325.00	319.90	316.50	311.40	308.00
NATURALGAS MINI	27-Nov-23	295.50	308.00	302.00	297.00	291.00	286.00
NATURALGAS MINI	26-Dec-23	314.50	325.00	320.00	316.00	311.00	307.00
Natural Gas \$		3.3650	3.3980	3.3820	3.3690	3.3530	3.3400



Economic Data

Date	Curr.	Data	Date	Curr.	Data
Oct 30	EUR	Spanish Flash CPI y/y	Nov 1	USD	Wards Total Vehicle Sales
Oct 30	EUR	German Prelim GDP q/q	Nov 1	USD	Crude Oil Inventories
Oct 31	EUR	Prelim Flash GDP q/q	Nov 1	USD	Federal Funds Rate
Oct 31	USD	Employment Cost Index q/q	Nov 1	USD	FOMC Statement
Oct 31	USD	S&P/CS Composite-20 HPI y/y	Nov 2	USD	Challenger Job Cuts y/y
Oct 31	USD	HPI m/m	Nov 2	USD	Unemployment Claims
Oct 31	USD	Chicago PMI	Nov 2	USD	Prelim Nonfarm Productivity q/q
Oct 31	USD	CB Consumer Confidence	Nov 2	USD	Prelim Unit Labor Costs q/q
Oct 31	EUR	German Buba President Speaks	Nov 2	USD	Factory Orders m/m
Nov 1	USD	ADP Non-Farm Change	Nov 2	USD	Natural Gas Storage
Nov 1	USD	Final Manufacturing PMI	Nov 3	USD	Average Hourly Earnings m/m
Nov 1	USD	ISM Manufacturing PMI	Nov 3	USD	Non-Farm Employment Change
Nov 1	USD	JOLTS Job Openings	Nov 3	USD	Unemployment Rate

News you can Use

Federal Reserve Chair Jerome Powell delivered highly anticipated remarks, arguing that inflation is "still too high" and warning additional monetary policy tightening may be needed. Powell noted that shorter-term measures of core inflation over the most recent three and six months are now running below 3 percent but cautioned these shorter-term measures are often volatile. "In any case, inflation is still too high, and a few months of good data are only the beginning of what it will take to build confidence that inflation is moving down sustainably toward our goal," Powell said. "We cannot yet know how long these lower readings will persist, or where inflation will settle over coming quarters." He added, "While the path is likely to be bumpy and take some time, my colleagues and I are united in our commitment to bringing inflation down sustainably to 2 percent." Powell described the current stance of monetary policy as "restrictive" and reiterated Fed officials are willing to keeping policy restrictive until they are confident inflation is on a downward path.

Core consumer inflation in Japan's capital Tokyo, considered a leading indicator of nationwide trends, unexpectedly accelerated in October, a sign of broadening price pressures that may keep alive expectations of near-term end to ultra-low interest rates. The data reinforces expectations the Bank of Japan (BOJ) will revise up its inflation forecasts when it produces fresh quarterly projections at next week's policy meeting. The Tokyo core consumer price index (CPI), which excludes volatile fresh food but includes fuel costs, rose 2.7% in October from a year earlier, government data showed, exceeding market forecasts for a 2.5% gain. The increase, which was faster than a 2.5% gain in September, casts doubt on the central bank's view that inflation will slow in coming months as cost-push pressure dissipate. Services prices rose 2.1% year-on-year in October, faster than a 1.9% gain in September, suggesting that prospects of higher wages could broaden inflationary pressure beyond goods. The BOJ remains a global dovish outlier, having maintained ultra-loose policy even as major central banks elsewhere raised interest rates aggressively to fight rampant inflation.



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