

KEDIA ADVISORY



DAILY ENERGY REPORT

20 May 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	18-Jun-26	9919.00	10150.00	9901.00	10027.00	1.04
CRUDEOIL	20-Jul-26	9499.00	9714.00	9467.00	9601.00	1.01
CRUDEOILMINI	18-Jun-26	9800.00	10150.00	9800.00	10029.00	1.08
CRUDEOILMINI	20-Jul-26	9494.00	9718.00	9461.00	9604.00	1.04
NATURALGAS	26-May-26	291.90	300.40	289.80	299.40	2.36
NATURALGAS	25-Jun-26	308.30	318.90	307.00	317.20	2.79
NATURALGAS MINI	26-May-26	292.20	300.40	289.70	299.40	-4.55
NATURALGAS MINI	25-Jun-26	307.80	318.10	307.00	317.10	25.14

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	103.99	104.00	103.71	103.93	0.00
Natural Gas \$	3.1110	3.1120	3.1030	3.1080	-0.13
Lme Copper	13425.00	13466.00	13399.63	13422.23	0.01
Lme Zinc	3507.95	3515.60	3505.40	3509.30	-0.06
Lme Aluminium	3569.70	3619.58	3561.45	3596.00	0.96
Lme Lead	1966.45	1967.20	1964.20	1965.90	0.07
Lme Nickel	18795.00	18807.50	18648.25	18706.88	-0.20

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	18-Jun-26	1.04	7.10	Fresh Buying
CRUDEOIL	20-Jul-26	1.01	3.35	Fresh Buying
CRUDEOILMINI	18-Jun-26	1.08	12.83	Fresh Buying
CRUDEOILMINI	20-Jul-26	1.04	12.48	Fresh Buying
NATURALGAS	26-May-26	2.36	6.52	Fresh Buying
NATURALGAS	25-Jun-26	2.79	43.30	Fresh Buying
NATURALGAS MINI	26-May-26	2.36	-4.55	Short Covering
NATURALGAS MINI	25-Jun-26	2.72	25.14	Fresh Buying

Technical Snapshot



BUY CRUDEOIL JUN @ 9900 SL 9750 TGT 10100-10300. MCX

Observations

Crudeoil trading range for the day is 9777-10275.

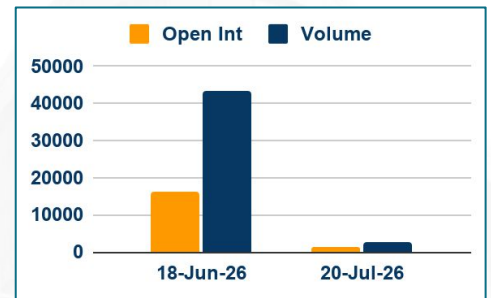
Crude oil gains as US-Iran peace talks stalled and shipping through the vital Strait of Hormuz remained effectively closed.

Trump said he had paused a planned resumption of attacks on Iran

Iran seeks lifting of sanctions, release of funds and end to US blockade

US extends sanctions waiver on Russian seaborne oil

OI & Volume



Spread

Commodity	Spread
CRUDEOIL JUL-JUN	-426.00
CRUDEOILMINI JUL-JUN	-425.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	18-Jun-26	10027.00	10275.00	10151.00	10026.00	9902.00	9777.00
CRUDEOIL	20-Jul-26	9601.00	9841.00	9721.00	9594.00	9474.00	9347.00
CRUDEOILMINI	18-Jun-26	10029.00	10343.00	10186.00	9993.00	9836.00	9643.00
CRUDEOILMINI	20-Jul-26	9604.00	9851.00	9727.00	9594.00	9470.00	9337.00
Crudeoil \$		103.93	104.17	104.05	103.88	103.76	103.59

Technical Snapshot



BUY NATURALGAS MAY @ 295 SL 290 TGT 302-306. MCX

Observations

Naturalgas trading range for the day is 285.9-307.1.

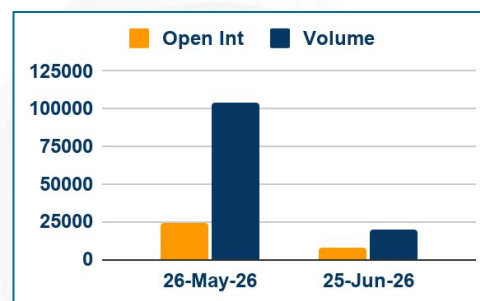
Natural gas rose amid hotter weather forecasts and falling output.

High temperatures are expected across much of the southern and eastern US through midweek, potentially boosting gas demand.

Production continued to decline, as some energy companies, such as EQT, curtailed output in response to persistently weak spot prices.

Flows to major US export facilities eased from a monthly record of 18.8 bcf/d in April to around 17.0 bcf/d so far in May

OI & Volume



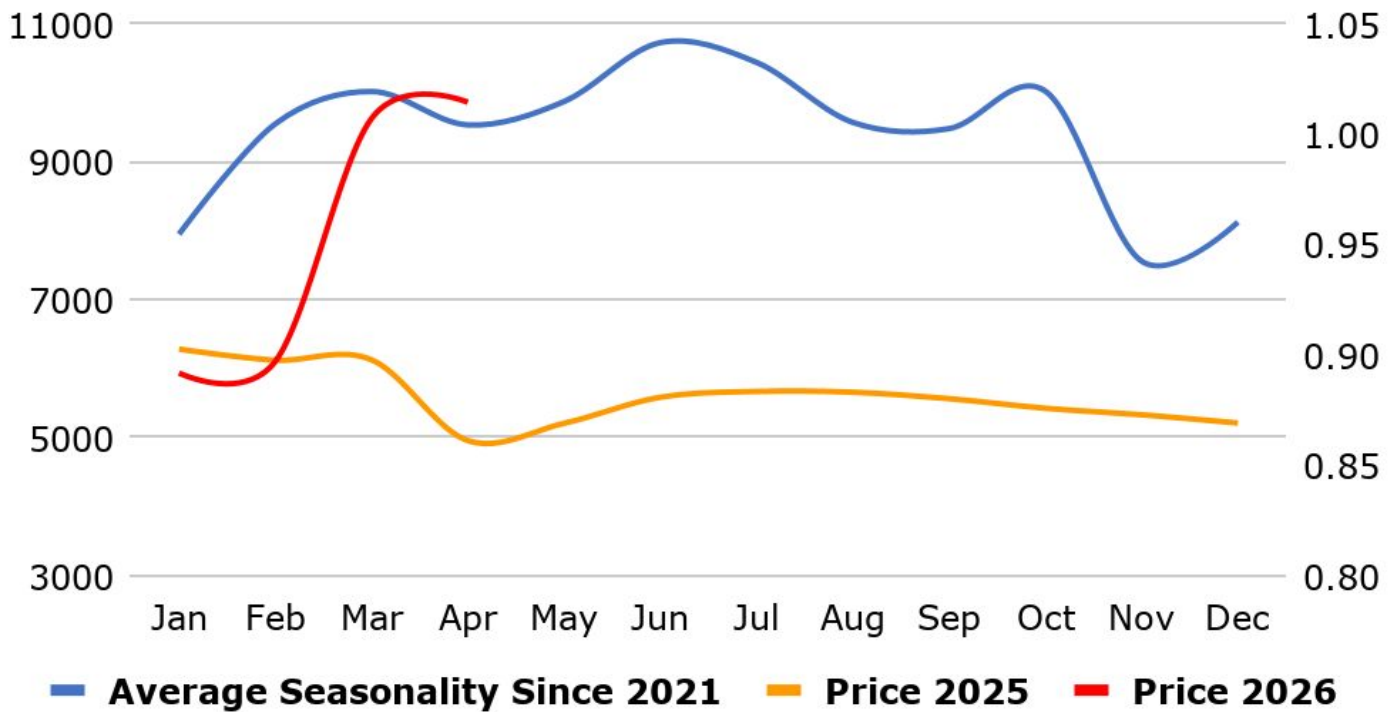
Spread

Commodity	Spread
NATURALGAS JUN-MAY	17.80
NATURALGAS MINI JUN-MAY	17.70

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-May-26	299.40	307.10	303.20	296.50	292.60	285.90
NATURALGAS	25-Jun-26	317.20	326.30	321.80	314.40	309.90	302.50
NATGAS MINI	26-May-26	299.40	307.00	304.00	297.00	294.00	287.00
NATGAS MINI	25-Jun-26	317.10	325.00	321.00	314.00	310.00	303.00
Natural Gas \$		3.1080	3.1170	3.1130	3.1080	3.1040	3.0990

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
May 18	EUR	Italian Trade Balance
May 18	USD	NAHB Housing Market Index
May 19	EUR	Trade Balance
May 19	USD	ADP Weekly Employment Change
May 19	USD	Pending Home Sales m/m
May 20	EUR	German PPI m/m
May 20	EUR	Final Core CPI y/y
May 20	EUR	Final CPI y/y
May 20	USD	Crude Oil Inventories
May 20	USD	FOMC Meeting Minutes
May 21	EUR	German Flash Manufacturing PMI
May 21	EUR	German Flash Services PMI
May 21	EUR	Current Account

Date	Curr.	Data
May 21	USD	Philly Fed Manufacturing Index
May 21	USD	Unemployment Claims
May 21	USD	Building Permits
May 21	USD	Housing Starts
May 21	USD	Flash Manufacturing PMI
May 21	USD	Flash Services PMI
May 21	EUR	Consumer Confidence
May 21	USD	Natural Gas Storage
May 22	EUR	German Final GDP q/q
May 22	EUR	German GfK Consumer Climate
May 22	EUR	German ifo Business Climate
May 22	EUR	Belgian NBB Business Climate
May 22	USD	Revised UoM Consumer Sentiment

News you can Use

Japan's economy advanced at an annualized pace of 2.1% in Q1 2026, picking up from a downwardly revised 0.8% growth in Q4 and exceeding market expectations of 1.7%, a preliminary reading showed. It was the fastest yearly growth in six quarters, supported by a faster rise in private consumption and a solid contribution from net trade. Meanwhile, public investment rebounded strongly, increasing for the first time in three quarters, due to higher infrastructure and reconstruction-related spending. Government outlays increased for a second straight quarter, though the pace slowed sharply from the previous period. At the same time, capital expenditure continued to expand but lost momentum significantly, as high borrowing costs and weaker business confidence weighed on investment appetite. Japan's GDP grew 0.5% qoq in Q1 2026, accelerating from a downwardly revised 0.2% increase in Q4 and topping market forecasts of 0.4%, flash data showed. It was the strongest quarterly expansion since Q3 2024, amid a pickup in private consumption (0.3% vs flat reading in Q4), reflecting easing inflation pressures and steady wage growth.

The number of payrolled employees in the UK declined by 100 thousand, or 0.3% to 30.2 million in April 2026, following a revised 28 thousand fall in March. This was the third consecutive monthly decline and the steepest fall since May 2020, as the war in the Middle East continued to weigh on business confidence and hiring activity. Total average weekly earnings in the UK, including bonuses, increased 4.1% year-on-year to GBP 749 in the three months to March 2026, exceeding market estimates of 3.8% and accelerating from a 3.9% increase in the prior period, which had marked the slowest pace since the three months to November 2020. The UK unemployment rate rose to 5.0% in the three months to March 2026, above expectations and February's 4.9%. The reading marked the first set of figures for the opening month of the US-Iran war, which added pressure to business costs and hiring conditions. Regular pay in the UK, excluding bonuses, rose 3.4% year-on-year to GBP 693 per week in the three months to March 2026, easing from a 3.6% growth in the previous period and matching market expectations.

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