

KEDIA ADVISORY



DAILY ENERGY REPORT

7 May 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	18-May-26	9610.00	9644.00	8380.00	9017.00	-7.02
CRUDEOIL	18-Jun-26	9300.00	9311.00	8210.00	8724.00	-7.15
CRUDEOILMINI	18-May-26	9686.00	9686.00	8371.00	9022.00	-6.98
CRUDEOILMINI	18-Jun-26	9370.00	9370.00	8199.00	8725.00	-7.13
NATURALGAS	26-May-26	267.00	267.00	255.60	258.40	-3.22
NATURALGAS	25-Jun-26	293.00	294.30	283.50	285.90	-3.25
NATURALGAS MINI	26-May-26	265.00	266.30	255.70	258.60	16.45
NATURALGAS MINI	25-Jun-26	293.50	295.70	283.70	286.10	0.50

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	95.99	96.47	95.76	96.01	0.14
Natural Gas \$	2.7160	2.7260	2.7140	2.7220	0.29
Lme Copper	13368.43	13401.08	13356.00	13369.00	-0.23
Lme Zinc	3407.48	3418.25	3405.80	3412.50	0.09
Lme Aluminium	3593.55	3594.00	3516.00	3526.00	-1.39
Lme Lead	1976.17	1983.55	1976.17	1983.15	0.23
Lme Nickel	19186.75	19237.25	19157.25	19182.00	-0.17

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	18-May-26	-7.02	-20.42	Long Liquidation
CRUDEOIL	18-Jun-26	-7.15	-4.33	Long Liquidation
CRUDEOILMINI	18-May-26	-6.98	-19.93	Long Liquidation
CRUDEOILMINI	18-Jun-26	-7.13	-17.70	Long Liquidation
NATURALGAS	26-May-26	-3.22	25.39	Fresh Selling
NATURALGAS	25-Jun-26	-3.25	5.01	Fresh Selling
NATURALGAS MINI	26-May-26	-3.15	16.45	Fresh Selling
NATURALGAS MINI	25-Jun-26	-3.18	0.50	Fresh Selling

Technical Snapshot

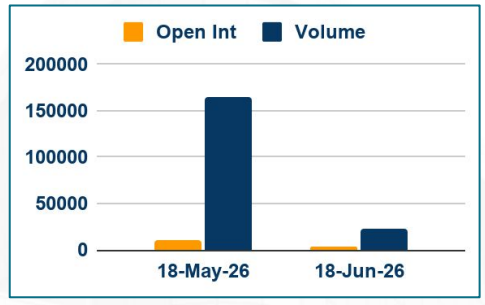


BUY CRUDEOIL MAY @ 8900 SL 8700 TGT 9150-9350. MCX

Observations

- Crudeoil trading range for the day is 7750-10278.
- Crude oil dropped after reports that the US and Iran are nearing a deal to end the conflict.
- Crude oil inventories fell for a third week, while gasoline and distillate stocks also declined.
- U.S. field production of crude oil rose to 13.63 million barrels per day in February, the highest since December
- U.S. crude oil exports rose to 6.438 million barrels per day last week, the highest on record.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL JUN-MAY	-293.00
CRUDEOILMINI JUN-MAY	-297.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	18-May-26	9017.00	10278.00	9648.00	9014.00	8384.00	7750.00
CRUDEOIL	18-Jun-26	8724.00	9849.00	9286.00	8748.00	8185.00	7647.00
CRUDEOILMINI	18-May-26	9022.00	10341.00	9681.00	9026.00	8366.00	7711.00
CRUDEOILMINI	18-Jun-26	8725.00	9936.00	9331.00	8765.00	8160.00	7594.00
Crudeoil \$		96.01	96.79	96.40	96.08	95.69	95.37

Technical Snapshot



BUY NATURALGAS MAY @ 254 SL 250 TGT 260-264. MCX

Observations

Naturalgas trading range for the day is 248.9-271.7.

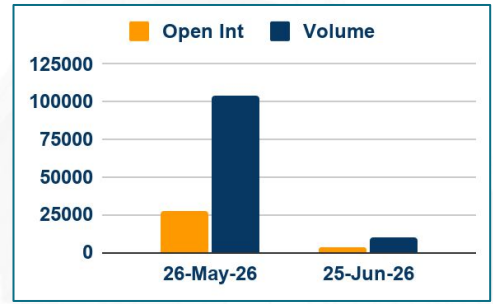
Natural gas fell on lowered demand forecasts for the next two weeks, with gas flows to LNG export plants expected to drop.

Pipeline flows to LNG export terminals dropped to the lowest level since late January due to routine spring maintenance.

Companies such as EQT Corporation have scaled back drilling or temporarily curtailed production to avoid selling at weak prices.

Storage remains about 7% above the seasonal average.

OI & Volume



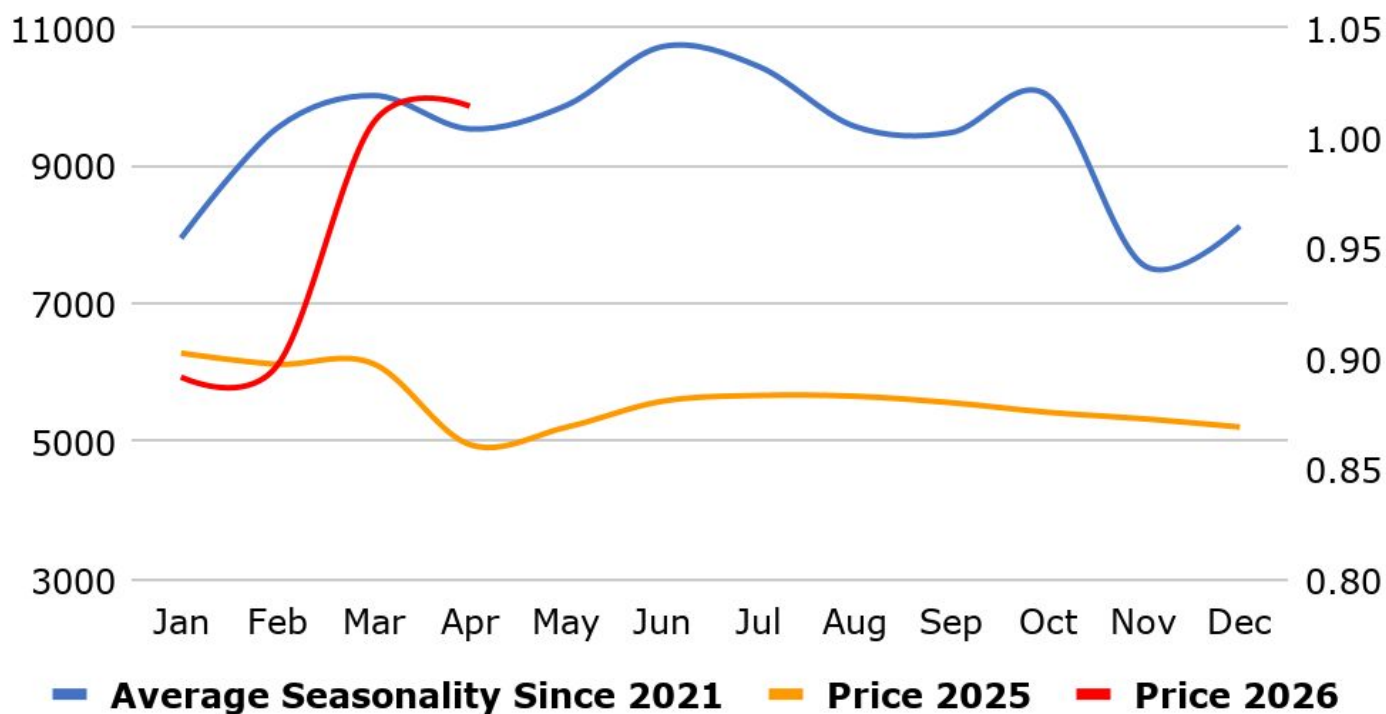
Spread

Commodity	Spread
NATURALGAS JUN-MAY	27.50
NATURALGAS MINI JUN-MAY	27.50

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-May-26	258.40	271.70	265.00	260.30	253.60	248.90
NATURALGAS	25-Jun-26	285.90	298.70	292.30	287.90	281.50	277.10
NATGAS MINI	26-May-26	258.60	270.00	264.00	260.00	254.00	250.00
NATGAS MINI	25-Jun-26	286.10	301.00	294.00	289.00	282.00	277.00
Natural Gas \$		2.7220	2.7330	2.7280	2.7210	2.7160	2.7090

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
May 4	EUR	German Final Manufacturing PMI
May 4	EUR	Final Manufacturing PMI
May 4	EUR	Sentix Investor Confidence
May 4	USD	Factory Orders m/m
May 5	EUR	French Gov Budget Balance
May 5	USD	Trade Balance
May 5	USD	Final Services PMI
May 5	USD	ISM Services PMI
May 5	USD	JOLTS Job Openings
May 5	USD	New Home Sales
May 6	EUR	German Final Services PMI
May 6	EUR	Final Services PMI
May 6	EUR	PPI m/m

Date	Curr.	Data
May 7	EUR	German Factory Orders m/m
May 7	EUR	Retail Sales m/m
May 7	USD	Challenger Job Cuts y/y
May 7	USD	Unemployment Claims
May 7	USD	Prelim Nonfarm Productivity q/q
May 7	USD	Prelim Unit Labor Costs q/q
May 7	USD	Construction Spending m/m
May 7	USD	Natural Gas Storage
May 8	EUR	German Industrial Production m/m
May 8	EUR	German Trade Balance
May 8	USD	Average Hourly Earnings m/m
May 8	USD	Non-Farm Employment Change
May 8	USD	Unemployment Rate

News you can Use

The RatingDog China General Services PMI increased to 52.6 in April 2026 from March's three-month low of 52.1, surpassing market forecasts of 52. New business grew for the fortieth successive month, the second-longest period of continuous expansion in the survey's history, with domestic demand remaining a key driver. Meanwhile, foreign sales fell for the second straight month, although the rate of decline was only marginal and eased compared with March. The RatingDog China General Composite PMI rose to 53.1 in April 2026 from March's three-month low of 51.5, signaling a solid pickup in overall business activity as both manufacturing output and services expanded at a faster pace. Total new business grew more strongly, supported by firmer inflows across both sectors, while outstanding work increased for a third consecutive month, pointing to sustained demand. Employment was broadly stable, slipping only marginally from the previous month. On the price front, cost pressures intensified, with input prices rising at the fastest rate since April 2022, largely driven by manufacturing.

France's S&P Global Manufacturing PMI rose to 52.8 in April 2026 from 50.0 in March, confirming initial estimates and marking its strongest growth since May 2022. New orders and output expanded at their fastest pace since early 2022, driven by client stockpiling ahead of higher prices and disruptions. Purchasing activity rose for only the second time in four years, with inventories of inputs and finished goods increasing due to precautionary stock building linked to Middle East tensions. Export orders declined despite stronger domestic demand. The S&P Global Italy Manufacturing PMI climbed to 52.1 in April 2026, up from 51.3 in March and surpassing market expectations of 51.9. This marks the strongest expansion in the manufacturing sector since April 2022. Output growth reached a three-year high, job creation accelerated to its best level since September 2024, and buying activity growth hit a four-year record. However, the war in the Middle East continued to strain supply chains, with delivery times lengthening at the fastest pace since mid-2022. Business confidence remained below the long-run average due to concerns about the economic impact of the ongoing conflict.

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