

KEDIA ADVISORY



DAILY ENERGY REPORT

6 Jan 2025

- 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-Jan-25	6309.00	6383.00	6245.00	6373.00	1.17
CRUDEOIL	19-Feb-25	6286.00	6340.00	6229.00	6334.00	0.84
CRUDEOILMINI	17-Jan-25	6297.00	6380.00	6246.00	6369.00	1.14
CRUDEOILMINI	19-Feb-25	6287.00	6344.00	6228.00	6335.00	0.91
NATURALGAS	28-Jan-25	318.60	318.60	287.30	289.80	-9.04
NATURALGAS	25-Feb-25	273.30	273.80	255.20	256.20	-6.73
NATURALGAS MINI	28-Jan-25	315.30	316.50	288.20	290.00	9.42
NATURALGAS MINI	25-Feb-25	272.90	274.00	255.50	256.50	72.52

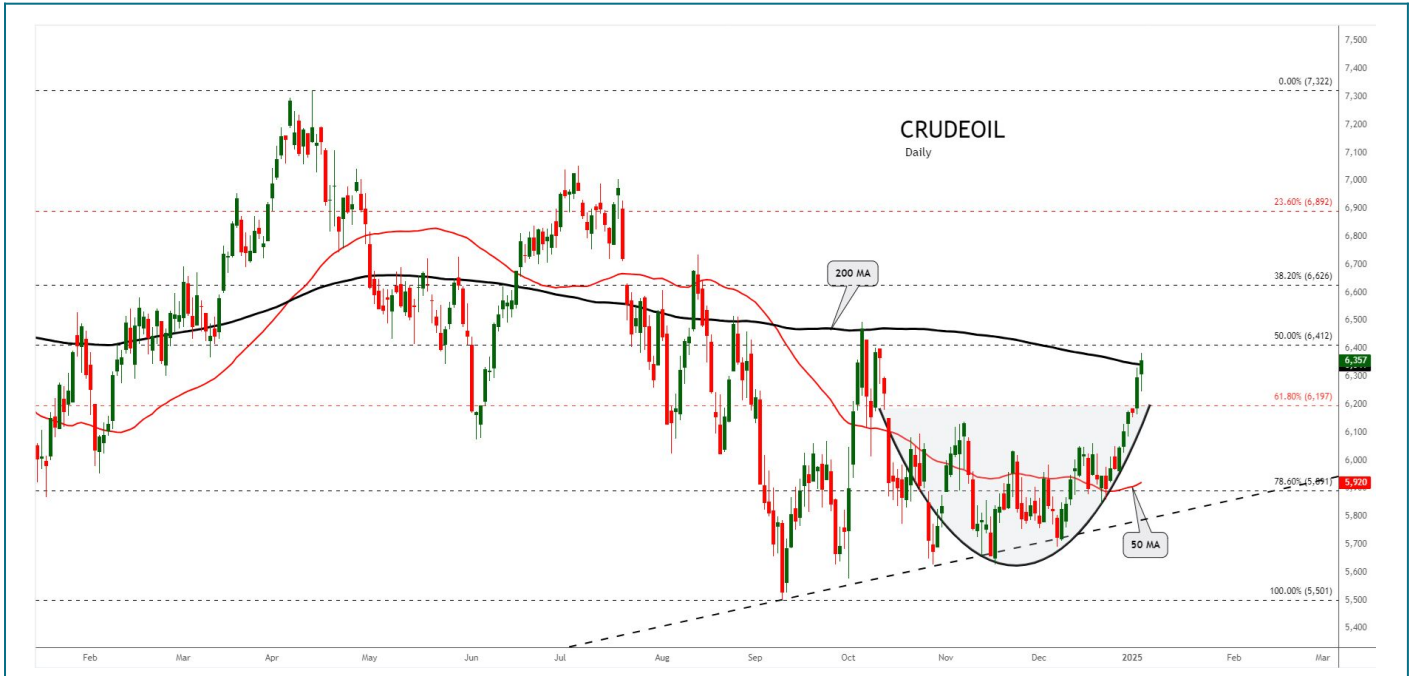
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	74.10	74.17	73.97	74.14	0.09
Natural Gas \$	3.5420	3.5530	3.5220	3.5480	4.65
Lme Copper	8820.00	8913.00	8781.50	8900.00	1.14
Lme Zinc	2934.00	2935.00	2883.00	2894.00	-1.19
Lme Aluminium	2535.50	2538.00	2492.50	2496.00	-1.42
Lme Lead	1933.50	1939.00	1921.00	1922.00	-0.67
Lme Nickel	16198.00	16273.50	15803.50	15876.00	-1.85

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	17-Jan-25	1.17	-0.35	Short Covering
CRUDEOIL	19-Feb-25	0.84	6.77	Fresh Buying
CRUDEOILMINI	17-Jan-25	1.14	6.32	Fresh Buying
CRUDEOILMINI	19-Feb-25	0.91	20.26	Fresh Buying
NATURALGAS	28-Jan-25	-9.04	44.12	Fresh Selling
NATURALGAS	25-Feb-25	-6.73	35.27	Fresh Selling
NATURALGAS MINI	28-Jan-25	-8.89	9.42	Fresh Selling
NATURALGAS MINI	25-Feb-25	-6.69	72.52	Fresh Selling

Technical Snapshot



BUY CRUDEOIL JAN @ 6320 SL 6220 TGT 6420-6520. MCX

Observations

Crudeoil trading range for the day is 6196-6472.

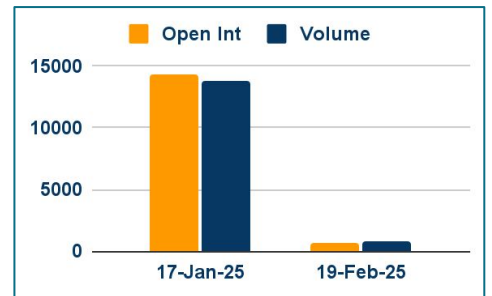
Crude oil gains on optimism surrounding China's commitment to economic growth and signs of shrinking crude stockpiles in U.S.

Crude inventories fell by 1.2 million barrels to 415.6 million barrels last week, the EIA said

U.S. gasoline and distillate inventories jumped as refineries ramped up output, though fuel demand hit a two-year low.

Traders are closely monitoring geopolitical developments, including the potential impact of Donald Trump's return to the White House.

OI & Volume



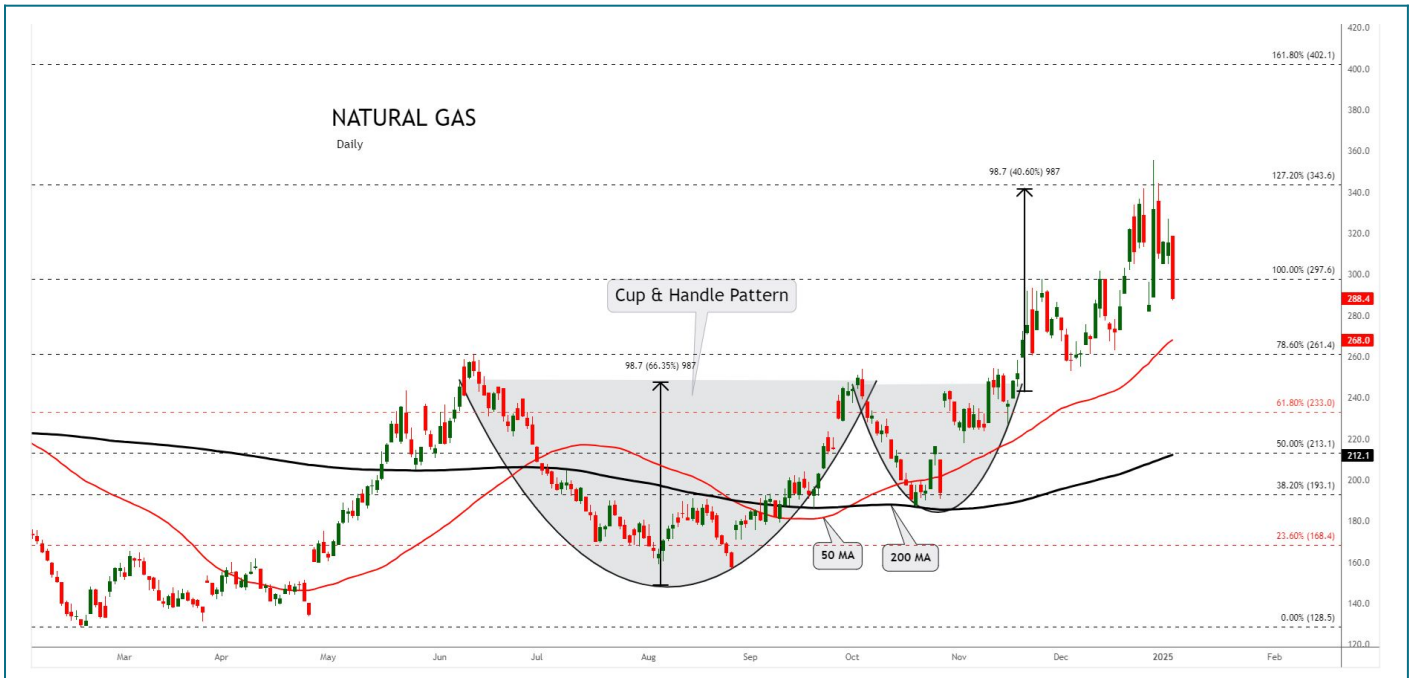
Spread

Commodity	Spread
CRUDEOIL FEB-JAN	-39.00
CRUDEOILMINI FEB-JAN	-34.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	17-Jan-25	6373.00	6472.00	6423.00	6334.00	6285.00	6196.00
CRUDEOIL	19-Feb-25	6334.00	6412.00	6373.00	6301.00	6262.00	6190.00
CRUDEOILMINI	17-Jan-25	6369.00	6466.00	6418.00	6332.00	6284.00	6198.00
CRUDEOILMINI	19-Feb-25	6335.00	6418.00	6376.00	6302.00	6260.00	6186.00
Crudeoil \$		74.14	74.29	74.21	74.09	74.01	73.89

Technical Snapshot



BUY NATURALGAS JAN @ 285 SL 275 TGT 295-305. MCX

Observations

Naturalgas trading range for the day is 267.3-329.9.

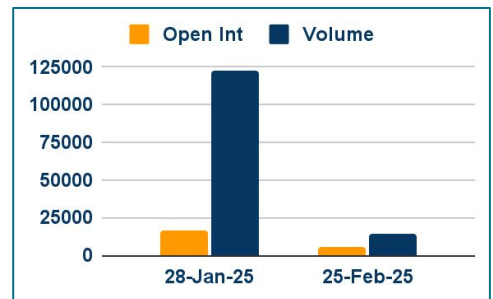
Natural gas dropped on forecasts for less cold weather in mid January than previously expected.

That price drop came despite near record gas flows to U.S. liquefied natural gas (LNG) export plants.

Average gas output in the Lower 48 U.S. states rose to 105.0 bcfd so far in January, up from 103.8 bcfd in December.

Meteorologists projected weather in the Lower 48 states would remain mostly colder than normal through Jan. 15.

OI & Volume

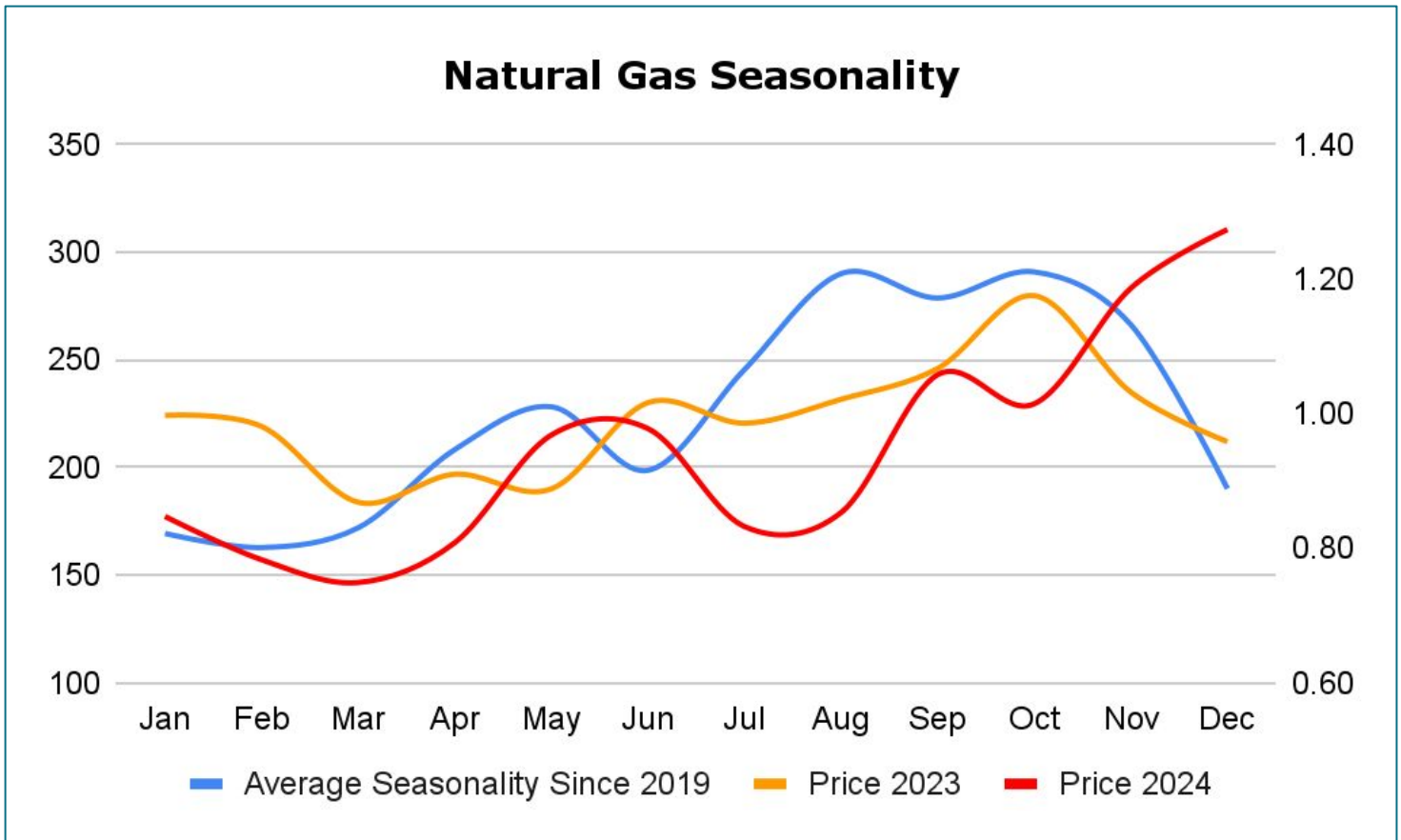
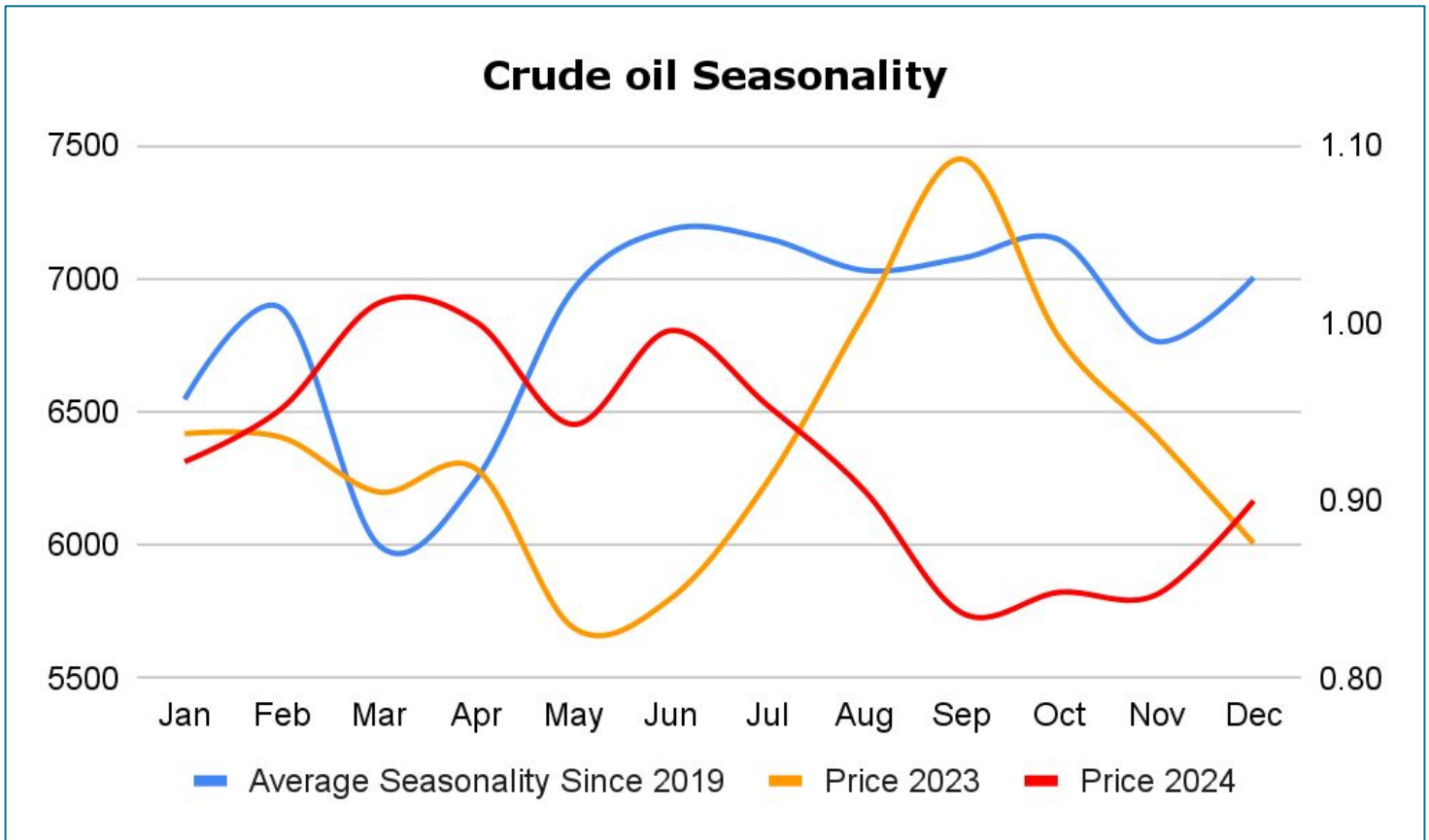


Spread

Commodity	Spread
NATURALGAS FEB-JAN	-33.60
NATURALGAS MINI FEB-JAN	-33.50

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Jan-25	289.80	329.90	309.90	298.60	278.60	267.30
NATURALGAS	25-Feb-25	256.20	280.30	268.20	261.70	249.60	243.10
NATURALGAS MINI	28-Jan-25	290.00	326.00	308.00	298.00	280.00	270.00
NATURALGAS MINI	25-Feb-25	256.50	281.00	269.00	262.00	250.00	243.00
Natural Gas \$		3.5480	3.5720	3.5600	3.5410	3.5290	3.5100



Economic Data

Date	Curr.	Data
Jan 6	EUR	Spanish Services PMI
Jan 6	EUR	French Final Services PMI
Jan 6	EUR	German Final Services PMI
Jan 6	EUR	Final Services PMI
Jan 6	USD	Final Services PMI
Jan 6	USD	Factory Orders m/m
Jan 7	EUR	French Prelim CPI m/m
Jan 7	EUR	Italian Unemployment Rate
Jan 7	EUR	Core CPI Flash Estimate y/y
Jan 7	EUR	CPI Flash Estimate y/y
Jan 7	EUR	Unemployment Rate
Jan 7	USD	Trade Balance
Jan 7	USD	ISM Services PMI

Date	Curr.	Data
Jan 8	EUR	PPI m/m
Jan 8	USD	ADP Non-Farm Employment
Jan 8	USD	Crude Oil Inventories
Jan 9	USD	Consumer Credit m/m
Jan 9	EUR	German Industrial Production m/m
Jan 9	EUR	German Trade Balance
Jan 9	EUR	Retail Sales m/m
Jan 9	USD	Unemployment Claims
Jan 9	USD	Final Wholesale Inventories m/m
Jan 9	USD	Natural Gas Storage
Jan 10	USD	Average Hourly Earnings m/m
Jan 10	USD	Non-Farm Employment Change
Jan 10	USD	Unemployment Rate

News you can Use

The number of Americans filing new applications for unemployment benefits dropped to an eight-month low last week, pointing to low layoffs at the end of 2024 and consistent with a still healthy labor market. The report from the Labor Department added to a recent raft of upbeat economic data, including consumer spending, in reinforcing the Federal Reserve's projections for fewer interest rate cuts this year. Labor market resilience is keeping the economic expansion on track. Initial claims for state unemployment benefits dropped 9,000 to a seasonally adjusted 211,000 for the week ended Dec. 28, the lowest level since April. The four-week moving average of claims, which strips out seasonal fluctuations from the data, fell 3,500 to 223,250. Claims tend to be volatile around the end of the year. Through the volatility, however, they have remained consistent with a labor market that is steadily slowing at a pace that does not signal a deterioration in economic conditions. The labor market is being underpinned by very low levels of layoffs, but employers are hesitant to add more workers after a hiring spree amid recovery from the COVID-19 pandemic.

Manufacturers in the euro zone ended last year on a sour note, with factory activity declining at a faster rate, according to a survey which offered scant signals of an imminent recovery. The downturn was again broadbased with the bloc's three largest economies - Germany, France and Italy - stuck in an industrial recession. Spain stood out as its manufacturing industry expanded robustly. HCOB's final euro zone manufacturing Purchasing Managers' Index (PMI), compiled by S&P Global, dipped to 45.1 in December, just under a preliminary estimate and further below the 50 mark separating growth from contraction. In November it was 45.2 and the headline reading has been sub-50 since mid-2022. An index measuring output, which feeds into a composite PMI and seen as a good guide to economic health, sank to 44.3 from 45.1 in November. An index measuring new orders fell further below breakeven to a three-month low while the backlogs of work measure sank to 42.0 from 42.9, indicating more overall activity was down to fulfilling old demand. That was despite factories cutting prices charged for a fourth month and while optimism about this year improved manufacturers reduced headcount again.



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