

KEDIA ADVISORY



DAILY ENERGY REPORT

1 Jan 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	19-Jan-24	6031.00	6062.00	5965.00	6007.00	-0.68
CRUDEOIL	16-Feb-24	6049.00	6094.00	6013.00	6044.00	-0.76
CRUDEOILMINI	19-Jan-24	6014.00	6069.00	5976.00	6015.00	-0.76
CRUDEOILMINI	16-Feb-24	6084.00	6110.00	6023.00	6058.00	-0.77
NATURALGAS	25-Jan-24	210.40	214.00	208.20	211.90	-0.19
NATURALGAS	26-Feb-24	198.80	201.00	196.00	198.60	-0.15
NATURALGAS MINI	25-Jan-24	211.70	214.00	208.70	212.00	1.49
NATURALGAS MINI	26-Feb-24	198.90	201.50	196.80	199.40	-5.05

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	73.80	74.40	71.72	71.77	-3.32
Natural Gas \$	2.4550	2.5760	2.4120	2.5570	-4.01
Lme Copper	8635.00	8629.00	8628.00	8624.50	-0.76
Lme Zinc	2636.00	2636.00	2636.00	2641.00	-0.02
Lme Aluminium	2367.00	2366.00	2367.00	2378.00	-0.38
Lme Lead	2085.00	2082.50	2082.50	2086.50	0.00
Lme Nickel	16850.00	16825.00	16740.00	16734.00	-1.20

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Jan-24	-0.68	3.49	Fresh Selling
CRUDEOIL	16-Feb-24	-0.76	15.59	Fresh Selling
CRUDEOILMINI	19-Jan-24	-0.76	5.11	Fresh Selling
CRUDEOILMINI	16-Feb-24	-0.77	16.25	Fresh Selling
NATURALGAS	25-Jan-24	-0.19	-1.91	Long Liquidation
NATURALGAS	26-Feb-24	-0.15	-1.83	Long Liquidation
NATURALGAS MINI	25-Jan-24	-0.24	1.49	Fresh Selling
NATURALGAS MINI	26-Feb-24	0.00	-5.05	Long Liquidation

Natural Gas Inventory

Date	Actual	Estimated
28 Dec 2023	-87B	-80B
21 Dec 2023	-87B	-82B
14 Dec 2023	-55B	-60B
7 Dec 2023	-117B	-110B
30 Nov 2023	10B	-8B

Crude Oil Inventory

Date	Actual	Estimated
28 Dec 2023	-7.1M	-2.7M
20 Dec 2023	2.9M	-2.3M
13 Dec 2023	-4.3M	-1.9M
6 Dec 2023	-4.6M	-1.3M
29 Nov 2023	1.6M	-0.1M

Technical Snapshot



SELL CRUDEOIL JAN @ 6050 SL 6150 TGT 5950-5850. MCX

Observations

Crudeoil trading range for the day is 5914-6108.

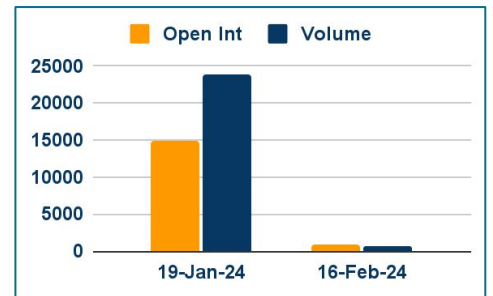
Crude prices fell as concerns eased about shipping disruptions along the Red Sea route.

US crude oil inventories rise the most in 5 weeks : API

US buys 3 million barrels of oil for strategic reserve

Exports of four main Nigerian crude oil grades in February are set to average about 657,000 bpd.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL FEB-JAN	37.00
CRUDEOILMINI FEB-JAN	43.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Jan-24	6007.00	6108.00	6057.00	6011.00	5960.00	5914.00
CRUDEOIL	16-Feb-24	6044.00	6131.00	6087.00	6050.00	6006.00	5969.00
CRUDEOILMINI	19-Jan-24	6015.00	6113.00	6064.00	6020.00	5971.00	5927.00
CRUDEOILMINI	16-Feb-24	6058.00	6151.00	6105.00	6064.00	6018.00	5977.00
Crudeoil \$		71.77	75.31	73.54	72.63	70.86	69.95

Technical Snapshot



BUY NATURALGAS JAN @ 208 SL 204 TGT 214-218. MCX

Observations

Naturalgas trading range for the day is 205.6-217.2.

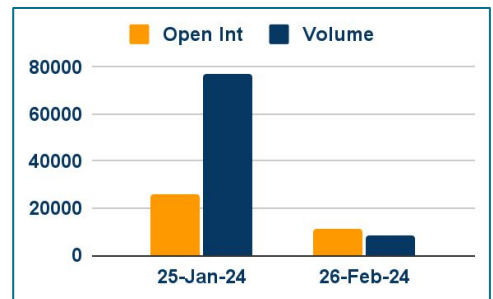
Natural gas dropped amid record-high domestic natural gas production in the US has allowed utilities to build reserves.

US utilities pulled 87 billion cubic feet of natural gas from storages during the week that ended December 22, 2023

U.S. gas demand in the Lower 48, including exports, at 120.5 bcfd this week

Average gas output in the Lower 48 U.S. states has risen to 108.7 bcfd so far in December

OI & Volume

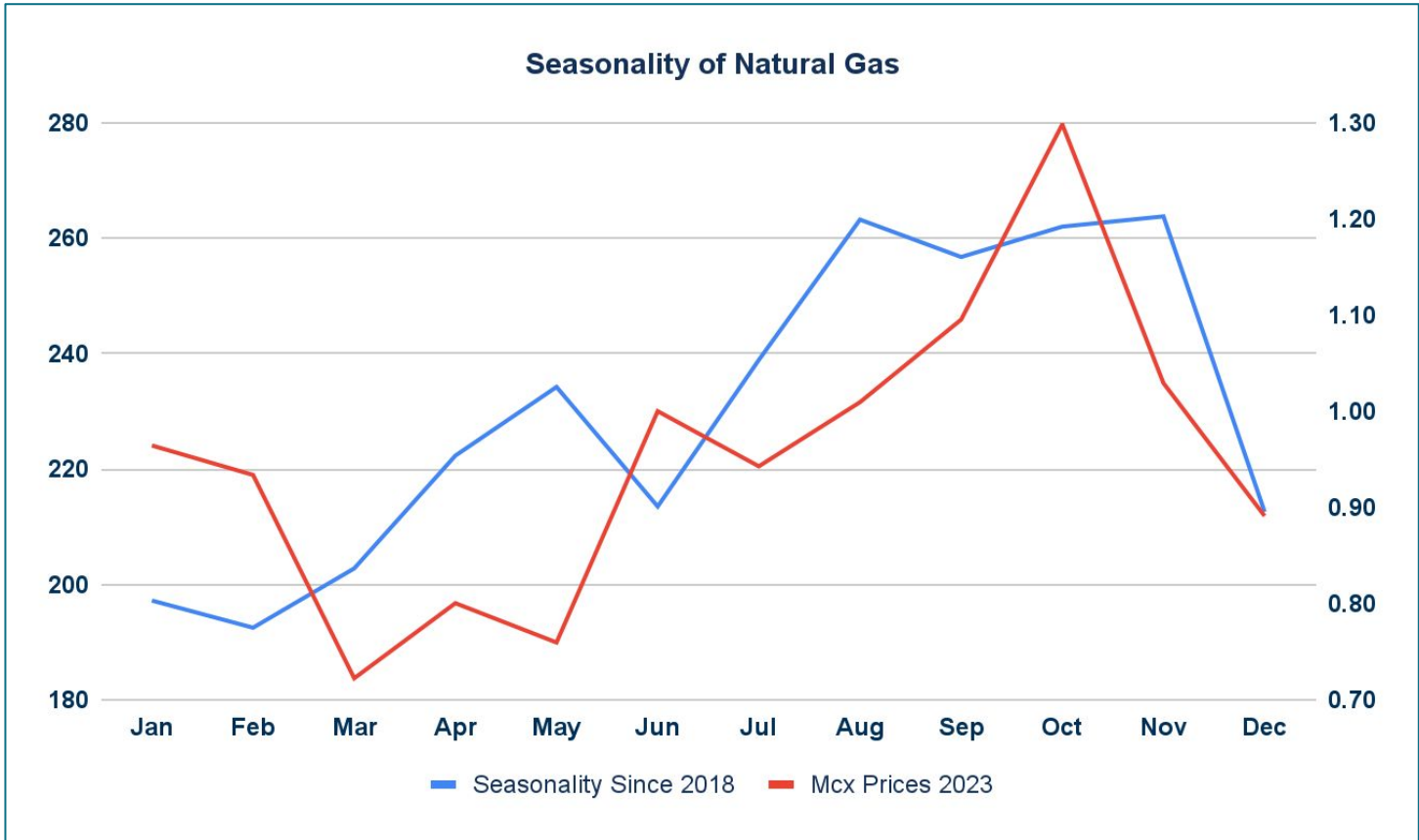
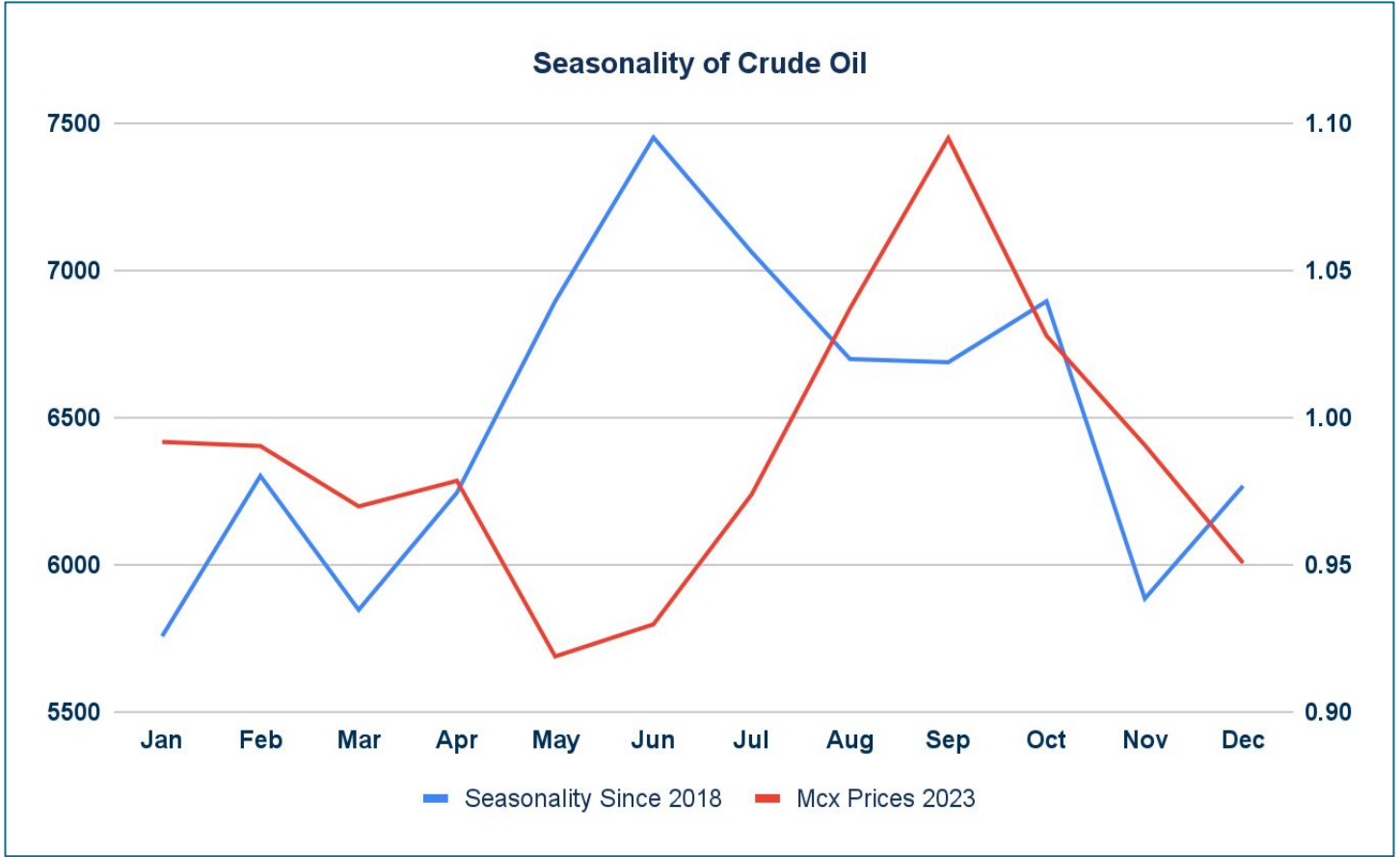


Spread

Commodity	Spread
NATURALGAS FEB-JAN	-13.30
NATURALGAS MINI FEB-JAN	-12.60

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Jan-24	211.90	217.20	214.60	211.40	208.80	205.60
NATURALGAS	26-Feb-24	198.60	203.50	201.00	198.50	196.00	193.50
NATURALGAS MINI	25-Jan-24	212.00	217.00	215.00	212.00	210.00	207.00
NATURALGAS MINI	26-Feb-24	199.40	203.00	201.00	199.00	197.00	195.00
Natural Gas \$		2.5570	2.6790	2.6180	2.5150	2.4540	2.3510



Economic Data

Date	Curr.	Data
Jan 2	EUR	Spanish Manufacturing PMI
Jan 2	EUR	German Final Manufacturing PMI
Jan 2	EUR	Final Manufacturing PMI
Jan 2	EUR	M3 Money Supply y/y
Jan 2	USD	Final Manufacturing PMI
Jan 2	USD	Construction Spending m/m
Jan 3	EUR	Spanish Unemployment
Jan 3	EUR	German Unemployment
Jan 3	USD	FOMC Member Speaks
Jan 3	USD	ISM Manufacturing PMI
Jan 3	USD	JOLTS Job Openings
Jan 3	USD	ISM Manufacturing Prices
Jan 4	USD	FOMC Meeting Minutes

Date	Curr.	Data
Jan 4	USD	Challenger Job Cuts y/y
Jan 4	USD	ADP Non-Farm Change
Jan 4	USD	Unemployment Claims
Jan 4	USD	Final Services PMI
Jan 4	USD	Natural Gas Storage
Jan 4	USD	Crude Oil Inventories
Jan 5	EUR	German Retail Sales m/m
Jan 5	EUR	Core CPI Flash Estimate y/y
Jan 5	EUR	CPI Flash Estimate y/y
Jan 5	EUR	PPI m/m
Jan 5	USD	Average Hourly Earnings m/m
Jan 5	USD	Non-Farm Employment Change
Jan 5	USD	Unemployment Rate

News you can Use

Japan's factory output declined in November, weighed by falls in autos production and clouding the outlook for the export-reliant economy. Industrial production fell 0.9% in November from the previous month, data from the Ministry of Economy, Trade and Industry (METI) showed. The reading was better than the median market forecast for a 1.6% drop. Motor vehicle production, which has underpinned industrial output, fell 2.5% in November from the prior month due to slowdowns in the manufacturing of small cars and engines, a METI official said. Output of electrical machinery and information and communication electronics equipment also fell 3.5%, due to sluggish demand in semiconductor and integrated-circuit testing equipment, the official said. Manufacturers surveyed by the industry ministry expect seasonally adjusted output to increase 6.0% in December and decline 7.2% in January. METI maintained its assessment of industrial output as "seesawing". Furthermore, a production halt at Toyota Motor (NYSE:TM)'s small car-unit Daihatsu due to safety scandal is expected to add downward pressure on output from January onward, the METI official said. Regarding the outlook on semiconductor production, the METI official expected a gradual recovery.

China's manufacturing activity likely contracted for the third consecutive month, weighed by soft demand for manufactured goods, a reading that would embolden calls for more policy support. The official purchasing managers' index (PMI) likely was at 49.5 in December from last month's 49.4, according to the median forecast of 24 economists in a poll conducted 22-28 December. The 50-point mark separates growth from contraction. The world's second-biggest economy has staggered following a feeble post-pandemic recovery, held back by a property crisis, local government debt risks and slow global growth. The government has in recent months unveiled a series of measures to prop up growth. New bank lending in China jumped less than expected in November, even as the central bank keeps policy accommodative to lift confidence and spur the recovery. China will strive to expand domestic demand, ensure a speedy economic recovery and promote stable growth, according to an interim report on the country's 14th five-year plan published by parliament.



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