



DAILY ENERGY REPORT

10 February 2026

MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	19-Feb-26	5750.00	5893.00	5682.00	5870.00	0.79
CRUDEOIL	19-Mar-26	5811.00	5895.00	5690.00	5875.00	0.79
CRUDEOILMINI	19-Feb-26	5785.00	5891.00	5662.00	5869.00	0.74
CRUDEOILMINI	19-Mar-26	5722.00	5894.00	5694.00	5877.00	0.93
NATURALGAS	24-Feb-26	315.00	315.00	282.80	287.50	-10.21
NATURALGAS	26-Mar-26	290.80	290.80	276.00	279.70	-7.66
NATURALGAS MINI	24-Feb-26	307.20	307.20	282.80	287.70	42.52
NATURALGAS MINI	26-Mar-26	291.50	291.50	276.00	279.90	33.17

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	62.77	64.88	62.69	64.41	2.16
Natural Gas \$	3.2550	3.2280	3.1130	3.1270	-3.02
Lme Copper	13089.55	13219.00	12985.00	13210.97	1.23
Lme Zinc	3372.60	3385.00	3327.30	3384.00	0.56
Lme Aluminium	3015.25	3115.60	3011.45	3111.65	2.52
Lme Lead	1965.45	1978.28	1952.33	1975.38	0.57
Lme Nickel	17222.25	17392.13	17077.88	17389.88	1.56

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Feb-26	0.79	3.91	Fresh Buying
CRUDEOIL	19-Mar-26	0.79	6.89	Fresh Buying
CRUDEOILMINI	19-Feb-26	0.74	-3.96	Short Covering
CRUDEOILMINI	19-Mar-26	0.93	1.60	Fresh Buying
NATURALGAS	24-Feb-26	-10.21	42.79	Fresh Selling
NATURALGAS	26-Mar-26	-7.66	43.28	Fresh Selling
NATURALGAS MINI	24-Feb-26	-10.07	42.52	Fresh Selling
NATURALGAS MINI	26-Mar-26	-7.56	33.17	Fresh Selling

Technical Snapshot



SELL CRUDEOIL FEB @ 5920 SL 6020 TGT 5820-5720. MCX

Observations

Crudeoil trading range for the day is 5604-6026.

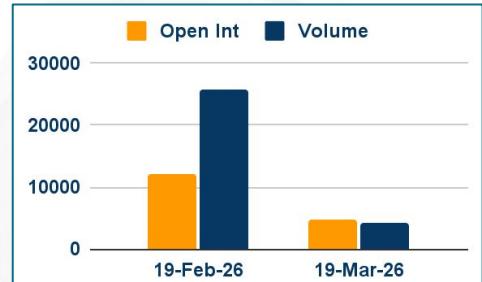
Crude oil rose as markets continued to gauge their appropriate risk premium.

Saudi Arabia cut prices for its main crude grade sold to Asia to the lowest level since late 2020, signaling oversupply.

IEA revised its 2026 global oil demand growth forecasts higher.

U.S. crude production will ease in 2026 and 2027 after reaching a record high in 2025.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL MAR-FEB	5.00
CRUDEOILMINI MAR-FEB	8.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Feb-26	5870.00	6026.00	5948.00	5815.00	5737.00	5604.00
CRUDEOIL	19-Mar-26	5875.00	6025.00	5950.00	5820.00	5745.00	5615.00
CRUDEOILMINI	19-Feb-26	5869.00	6036.00	5952.00	5807.00	5723.00	5578.00
CRUDEOILMINI	19-Mar-26	5877.00	6022.00	5950.00	5822.00	5750.00	5622.00
Crudeoil \$		64.41	66.18	65.29	63.99	63.10	61.80

Technical Snapshot



BUY NATURALGAS FEB @ 282 SL 276 TGT 288-294. MCX

Observations

Naturalgas trading range for the day is 262.9-327.3.

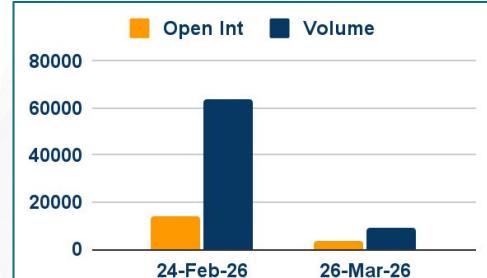
Natural gas eased on rising output and forecasts for mild weather over the next two weeks.

Energy firms pulled a record 360 bcf of gas out of storage during the week.

The number of rigs drilling for natural gas in the United States rose by 5 to 130.

Russia's production of natural gas in 2025 declined by 3.1% year-on-year to 561 billion cubic metres.

OI & Volume



Spread

Commodity	Spread
NATURALGAS MAR-FEB	-7.80
NATURALGAS MINI MAR-FEB	-7.80

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	24-Feb-26	287.50	327.30	307.40	295.10	275.20	262.90
NATURALGAS	26-Mar-26	279.70	297.00	288.40	282.20	273.60	267.40
NATURALGAS MINI	24-Feb-26	287.70	317.00	303.00	293.00	279.00	269.00
NATURALGAS MINI	26-Mar-26	279.90	297.00	288.00	282.00	273.00	267.00
Natural Gas \$		3.1270	3.2710	3.1990	3.1560	3.0840	3.0410

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Feb 9	EUR	Sentix Investor Confidence
Feb 9	EUR	German Buba President Speaks
Feb 10	USD	FOMC Member Waller Speaks
Feb 10	USD	FOMC Member Bostic Speaks
Feb 10	USD	NFIB Small Business Index
Feb 10	USD	Core Retail Sales m/m
Feb 10	USD	Retail Sales m/m
Feb 10	USD	Employment Cost Index q/q
Feb 10	USD	Import Prices m/m
Feb 10	USD	Business Inventories m/m
Feb 10	USD	FOMC Member Hammack Speaks
Feb 10	USD	FOMC Member Logan Speaks
Feb 11	EUR	Italian Industrial Production m/m

Date	Curr.	Data
Feb 11	USD	Unemployment Rate
Feb 11	USD	Crude Oil Inventories
Feb 12	USD	Federal Budget Balance
Feb 12	USD	Unemployment Claims
Feb 12	USD	Existing Home Sales
Feb 12	USD	Natural Gas Storage
Feb 13	EUR	German Buba President Speaks
Feb 13	USD	FOMC Member Logan Speaks
Feb 13	USD	FOMC Member Miran Speaks
Feb 13	EUR	Flash Employment Change q/q
Feb 13	EUR	Flash GDP q/q
Feb 13	EUR	Trade Balance
Feb 13	USD	Core CPI m/m

News you can Use

Japan's current account surplus fell to JPY 728.8 billion in December 2025 from JPY 1,071.8 billion in the same month a year earlier, falling short of market forecasts of JPY 1,060 billion. The primary income surplus inched lower to JPY 1,189.4 billion from 1,248.9 billion while the secondary income deficit edged higher to JPY 255.4 billion from JPY 242.3 billion. At the same time, the services account shifted to a deficit of JPY 340.1 billion from a small surplus of JPY 0.11 billion. Japan's bank lending rose 4.5% year-on-year in January 2026, up from a 4.4% gain in December and in line with market expectations, marking the fastest pace since April 2021. Total outstanding loans across major, regional, and shinkin banks reached ¥663.8 trillion. Major banks led the expansion with a 5.8% increase, followed by regional banks at 4.1%. Shinkin banks, local cooperative lenders serving small businesses and communities, saw a more modest 1.4% rise, reflecting softer credit demand in parts of the economy. Japan's nominal wages rose 2.4% year-on-year in December 2025, up from a revised 1.7% gain in November but below market expectations of 3% growth.

Euro zone inflation dipped last month, entering a soft patch that most economists expect will last for at least a year and keep the European Central Bank on hold. Price growth in the 21 countries that share the euro slipped to its lowest level since September 2024, dropping to 1.7% in January, weighed down by a fall in energy prices. The reading was in line with economists' forecasts. But a key measure of underlying inflation that strips out volatile items such as energy, food, alcohol and tobacco unexpected edged down to 2.2% from 2.3 in December, as prices in the services sector continued to ease. Taken together, the readings were unlikely to trigger any immediate move by the ECB, which is expected to keep interest rates unchanged on Thursday and through the remainder of the year. Inflation has been hovering around 2% for at least a year after a wave of price hikes fuelled by the economy's recovery from the COVID-19 pandemic and Russia's invasion of Ukraine in 2022, which pushed up fuel costs.

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