

**KEDIA** ADVISORY



# DAILY ENERGY REPORT

13 January 2026

**Kedia Stocks and Commodities Research Pvt. Ltd.**

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### MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	16-Jan-26	5364.00	5364.00	5276.00	5335.00	-0.32
CRUDEOIL	19-Feb-26	5376.00	5376.00	5298.00	5347.00	-0.35
CRUDEOILMINI	16-Jan-26	5352.00	5377.00	5273.00	5335.00	-0.32
CRUDEOILMINI	19-Feb-26	5369.00	5379.00	5301.00	5351.00	-0.24
NATURALGAS	27-Jan-26	293.90	305.90	288.30	304.50	3.50
NATURALGAS	24-Feb-26	245.80	252.90	242.90	251.90	3.58
NATURALGAS MINI	27-Jan-26	294.40	305.90	288.80	304.50	-12.17
NATURALGAS MINI	24-Feb-26	247.00	253.00	243.10	251.80	-3.54

### INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	59.15	59.92	58.46	59.81	0.18
Natural Gas \$	3.2710	3.4320	3.1960	3.3480	2.46
Lme Copper	13166.00	13319.79	12997.10	13164.08	1.41
Lme Zinc	3158.05	3221.60	3158.05	3202.80	1.50
Lme Aluminium	3123.55	3161.25	3122.38	3147.85	1.90
Lme Lead	2055.70	2066.02	2046.88	2047.43	0.08
Lme Nickel	17928.75	18238.88	17423.88	17910.63	1.10

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	16-Jan-26	-0.32	-6.24	Long Liquidation
CRUDEOIL	19-Feb-26	-0.35	34.56	Fresh Selling
CRUDEOILMINI	16-Jan-26	-0.32	-18.10	Long Liquidation
CRUDEOILMINI	19-Feb-26	-0.24	29.20	Fresh Selling
NATURALGAS	27-Jan-26	3.50	-3.71	Short Covering
NATURALGAS	24-Feb-26	3.58	-9.81	Short Covering
NATURALGAS MINI	27-Jan-26	3.43	-12.17	Short Covering
NATURALGAS MINI	24-Feb-26	3.45	-3.54	Short Covering

## Technical Snapshot



**SELL CRUDEOIL JAN @ 5360 SL 5460 TGT 5260-5150. MCX**

## Observations

Crudeoil trading range for the day is 5237-5413.

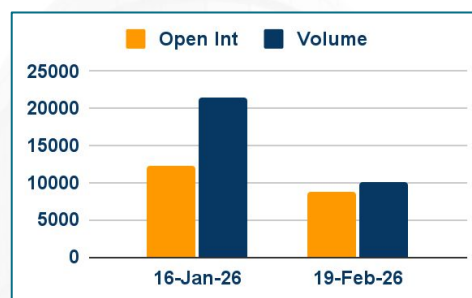
Crude oil fell as the potential resumption of Venezuelan oil exports outweighed concerns over supply disruptions.

Investors are also watching the risk of disruptions in supply from Russia, amid Ukraine's attacks targeting its energy facilities.

Goldman Sachs maintained its 2026 average price forecasts of \$56/\$52 per barrel for Brent/WTI.

Indonesia produced 605,300 barrels of oil per day in 2025, slightly above the 605,000 bpd targeted in the state budget.

## OI &amp; Volume



## Spread

Commodity	Spread
CRUDEOIL FEB-JAN	12.00
CRUDEOILMINI FEB-JAN	16.00

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	16-Jan-26	5335.00	5413.00	5374.00	5325.00	5286.00	5237.00
CRUDEOIL	19-Feb-26	5347.00	5418.00	5382.00	5340.00	5304.00	5262.00
CRUDEOILMINI	16-Jan-26	5335.00	5432.00	5383.00	5328.00	5279.00	5224.00
CRUDEOILMINI	19-Feb-26	5351.00	5422.00	5387.00	5344.00	5309.00	5266.00
Crudeoil \$		59.81	60.86	60.34	59.40	58.88	57.94



13 January 2026

## Technical Snapshot



**BUY NATURALGAS JAN @ 296 SL 290 TGT 303-309. MCX**

## Observations

Naturalgas trading range for the day is 282-317.2.

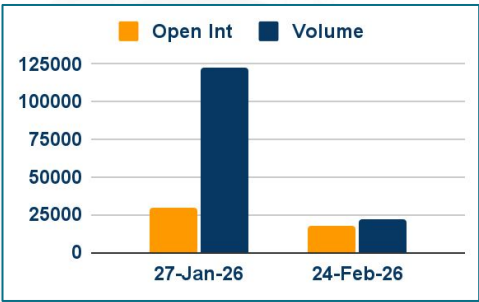
Natural gas rose as new weather forecasts showed colder conditions developing across much of the country.

U.S. natural gas prices at the Henry Hub benchmark in Louisiana will rise to an average of \$3.96 per mmBtu in 2026.

The number of rigs drilling for natural gas in the United States fell by 1 to 124.

Average gas output in the Lower 48 states fell to 109.1 bcfd so far in January, down from a monthly record high of 109.7 bcfd in December.

## OI & Volume



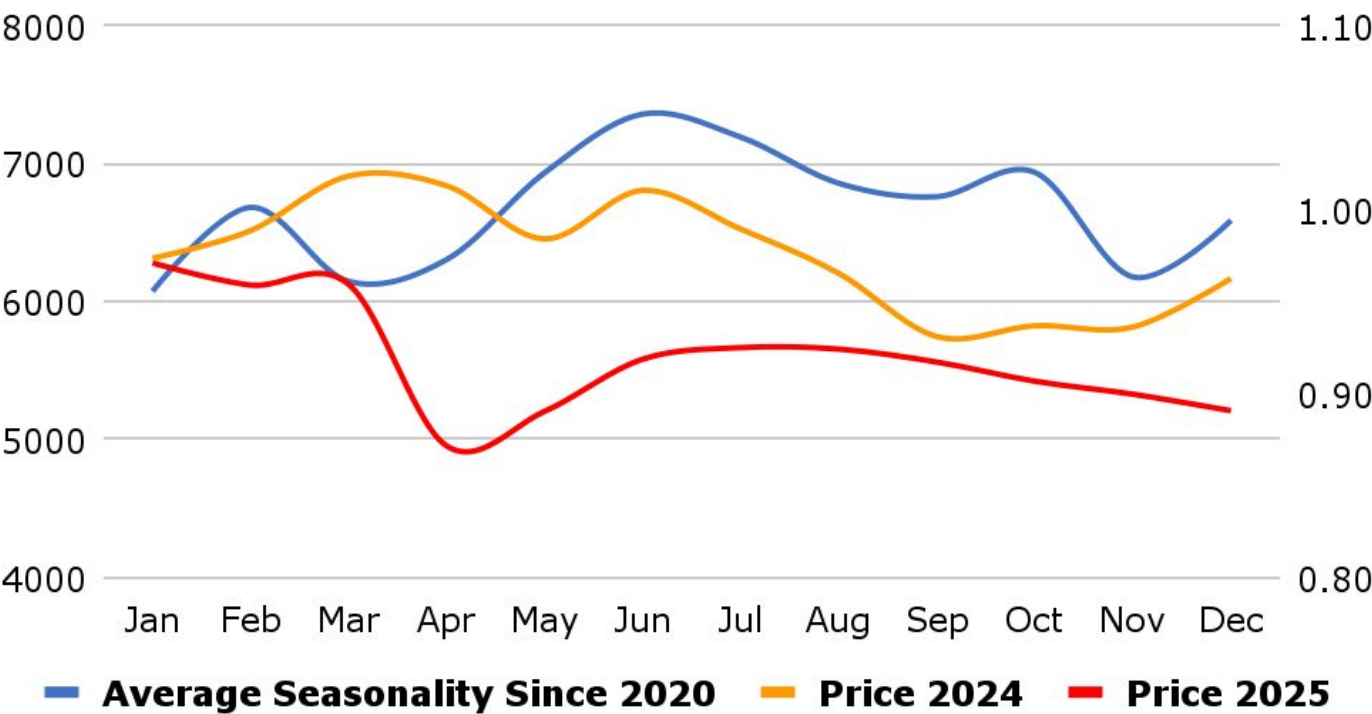
## Spread

Commodity	Spread
NATURALGAS FEB-JAN	-52.60
NATURALGAS MINI FEB-JAN	-52.70

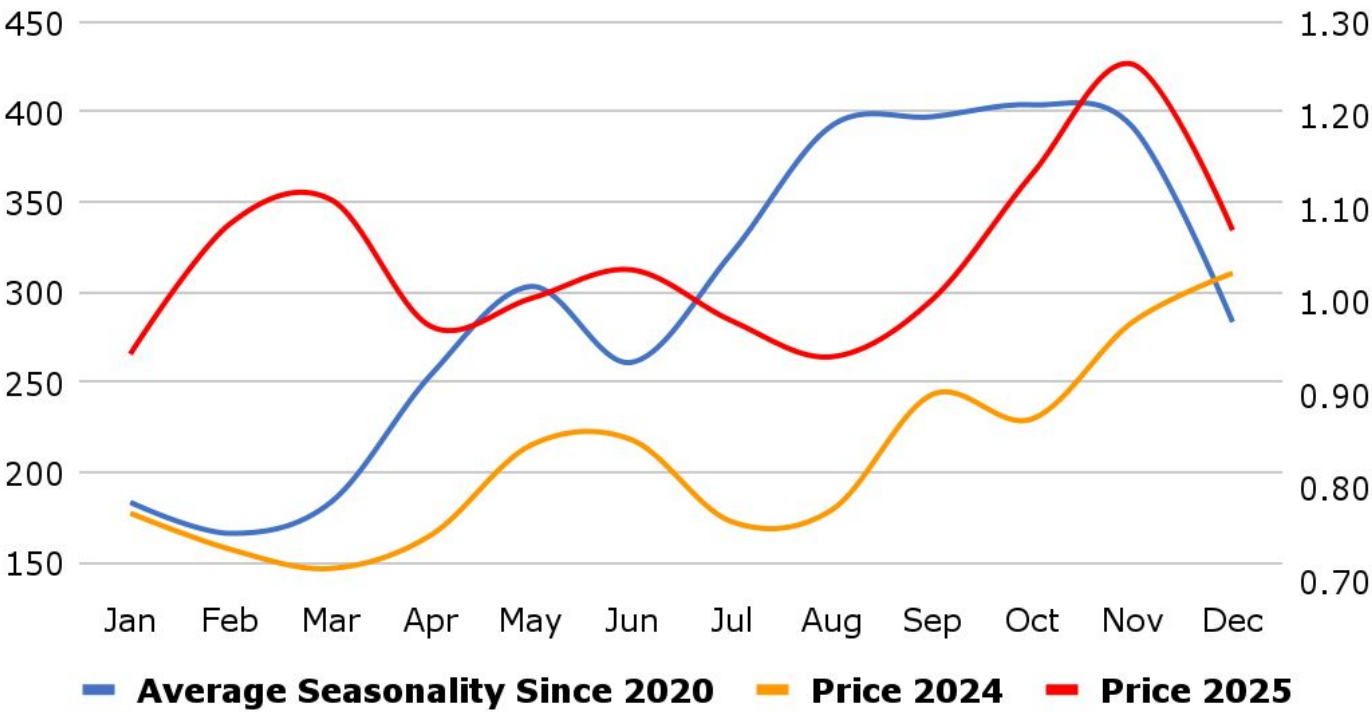
## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Jan-26	304.50	317.20	310.90	299.60	293.30	282.00
NATURALGAS	24-Feb-26	251.90	259.20	255.50	249.20	245.50	239.20
NATURALGAS MINI	27-Jan-26	304.50	317.00	311.00	300.00	294.00	283.00
NATURALGAS MINI	24-Feb-26	251.80	259.00	255.00	249.00	245.00	239.00
Natural Gas \$		3.3480	3.5610	3.4540	3.3250	3.2180	3.0890

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



## Economic Data

Date	Curr.	Data
Jan 12	EUR	Sentix Investor Confidence
Jan 13	EUR	French Gov Budget Balance
Jan 13	USD	NFIB Small Business Index
Jan 13	USD	Core CPI m/m
Jan 13	USD	CPI m/m
Jan 13	USD	CPI y/y
Jan 13	USD	New Home Sales
Jan 14	USD	Core PPI m/m
Jan 14	USD	Core Retail Sales m/m
Jan 14	USD	PPI m/m
Jan 14	USD	Retail Sales m/m
Jan 14	USD	Current Account
Jan 14	USD	Business Inventories m/m

Date	Curr.	Data
Jan 15	EUR	French Final CPI m/m
Jan 15	EUR	Italian Industrial Production m/m
Jan 15	EUR	Industrial Production m/m
Jan 15	EUR	Trade Balance
Jan 15	EUR	Italian Trade Balance
Jan 15	USD	Unemployment Claims
Jan 15	USD	Empire State Manufacturing Index
Jan 15	USD	Philly Fed Manufacturing Index
Jan 15	USD	Import Prices m/m
Jan 15	USD	Natural Gas Storage
Jan 16	USD	TIC Long-Term Purchases
Jan 16	EUR	German Final CPI m/m
Jan 16	USD	Capacity Utilization Rate

## News you can Use

Two Federal Reserve officials expressed some skepticism that a Trump administration plan to lower housing costs by buying billions in mortgage-backed bonds will do much to lift the troubled sector. The policymakers – Atlanta Fed President Raphael Bostic and Richmond Fed President Thomas Barkin – instead argued that while financing costs are a real issue, housing affordability is even more a function of the supply of homes available for purchase. "I do think that a lot of the housing affordability challenges are about more than just financing, and there's a supply and demand issue that has persisted in many major markets," Bostic said. "I cut my teeth as a housing economist and understand how important housing is for families and also for creating stability so that families can do all the things that they want to do," Bostic said, adding "certainly financing is one piece to this, but it's not the only one, and we definitely need to get everything in order if we want to make sure that people can buy housing."

Germany's seasonally adjusted unemployment rate held steady at 6.3% in December 2025, capping a year marked by a sluggish and uneven labor market recovery in Europe's largest economy. Labor Office head Andrea Nahles said the job market continues to lack economic momentum, with weakness persisting into year-end. Employment has largely stagnated and hiring demand remains subdued, underscoring the fragile recovery following two years of economic contraction. Ongoing US tariffs have added further pressure on exports and the industrial sector. The HCOB Germany Construction PMI rose to 50.3 in December 2025 from 45.2 in the previous month, marking the first expansion in the sector since March 2022. The growth was primarily driven by civil engineering activity, which surged at its fastest pace since 2011. The decline in housing activity also eased markedly, with work on residential projects falling at the slowest rate since March 2022. By contrast, commercial construction remained the weakest segment, posting another sharp contraction similar to those recorded over the previous three months.



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