

KEDIA ADVISORY



# DAILY ENERGY REPORT

18 Feb 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	19-Feb-25	6136.00	6208.00	6132.00	6198.00	0.80
CRUDEOIL	19-Mar-25	6152.00	6218.00	6152.00	6212.00	0.76
CRUDEOILMINI	19-Feb-25	6149.00	6209.00	6129.00	6198.00	0.80
CRUDEOILMINI	19-Mar-25	6160.00	6220.00	6155.00	6215.00	0.73
NATURALGAS	25-Feb-25	314.80	317.40	309.10	312.30	-3.55
NATURALGAS	26-Mar-25	314.90	317.50	310.20	312.70	-3.04
NATURALGAS MINI	25-Feb-25	317.00	317.50	309.00	312.30	-22.23
NATURALGAS MINI	26-Mar-25	317.80	317.90	310.20	312.70	-7.34

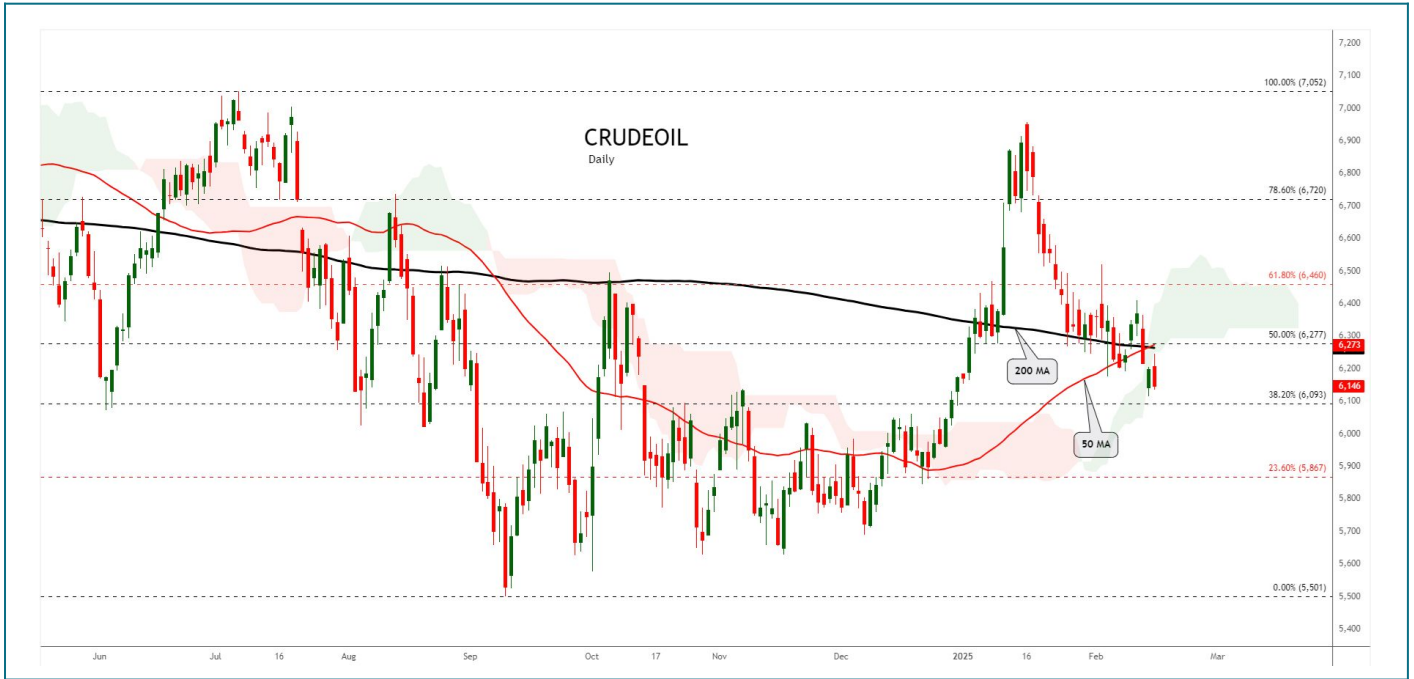
## INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	70.29	71.41	70.28	71.23	0.61
Natural Gas \$	3.6000	3.6490	3.5560	3.5850	-0.31
Lme Copper	9461.20	9516.20	9383.00	9395.00	-0.83
Lme Zinc	2837.10	2880.50	2834.10	2875.50	0.98
Lme Aluminium	2627.80	2651.75	2624.70	2638.95	1.08
Lme Lead	1987.55	2008.98	1983.20	1993.38	0.39
Lme Nickel	15424.25	15509.13	15362.13	15495.13	0.05

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Feb-25	0.80	-14.00	Short Covering
CRUDEOIL	19-Mar-25	0.76	20.67	Fresh Buying
CRUDEOILMINI	19-Feb-25	0.80	-15.94	Short Covering
CRUDEOILMINI	19-Mar-25	0.73	14.05	Fresh Buying
NATURALGAS	25-Feb-25	-3.55	-24.40	Long Liquidation
NATURALGAS	26-Mar-25	-3.04	-4.20	Long Liquidation
NATURALGAS MINI	25-Feb-25	-3.58	-22.23	Long Liquidation
NATURALGAS MINI	26-Mar-25	-2.98	-7.34	Long Liquidation

## Technical Snapshot



**BUY CRUDEOIL FEB @ 6150 SL 6050 TGT 6250-6350. MCX**

### Observations

Crudeoil trading range for the day is 6103-6255.

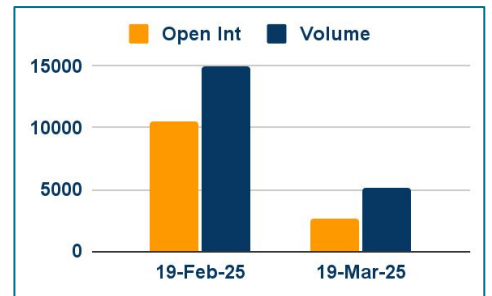
Crude oil prices received support from a weaker U.S. dollar and reduced oil flows via the Caspian Pipeline Consortium (CPC).

Oil producer group OPEC+ is considering pushing back a series of monthly supply increases due to begin in April

Ukraine peace talks could pave way for Russia sanctions easing

Global oil demand on the rise, says JP Morgan

### OI & Volume



### Spread

Commodity	Spread
CRUDEOIL MAR-FEB	14.00
CRUDEOILMINI MAR-FEB	17.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Feb-25	6198.00	6255.00	6226.00	6179.00	6150.00	6103.00
CRUDEOIL	19-Mar-25	6212.00	6260.00	6236.00	6194.00	6170.00	6128.00
CRUDEOILMINI	19-Feb-25	6198.00	6259.00	6229.00	6179.00	6149.00	6099.00
CRUDEOILMINI	19-Mar-25	6215.00	6262.00	6239.00	6197.00	6174.00	6132.00
Crudeoil \$		71.23	72.10	71.66	70.97	70.53	69.84



## Technical Snapshot



**SELL NATURALGAS FEB @ 318 SL 325 TGT 310-302. MCX**

### Observations

Naturalgas trading range for the day is 304.6-321.2.

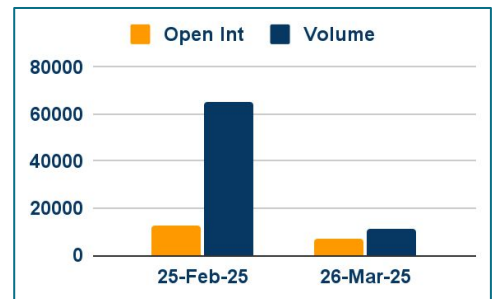
Natural gas dropped on profit booking after prices gained on rising flows to LNG export plants

Freezing wells cut US output over past week.

US gas production still on track for record high in February

US LNG export feedgas on track for record high in February

### OI & Volume

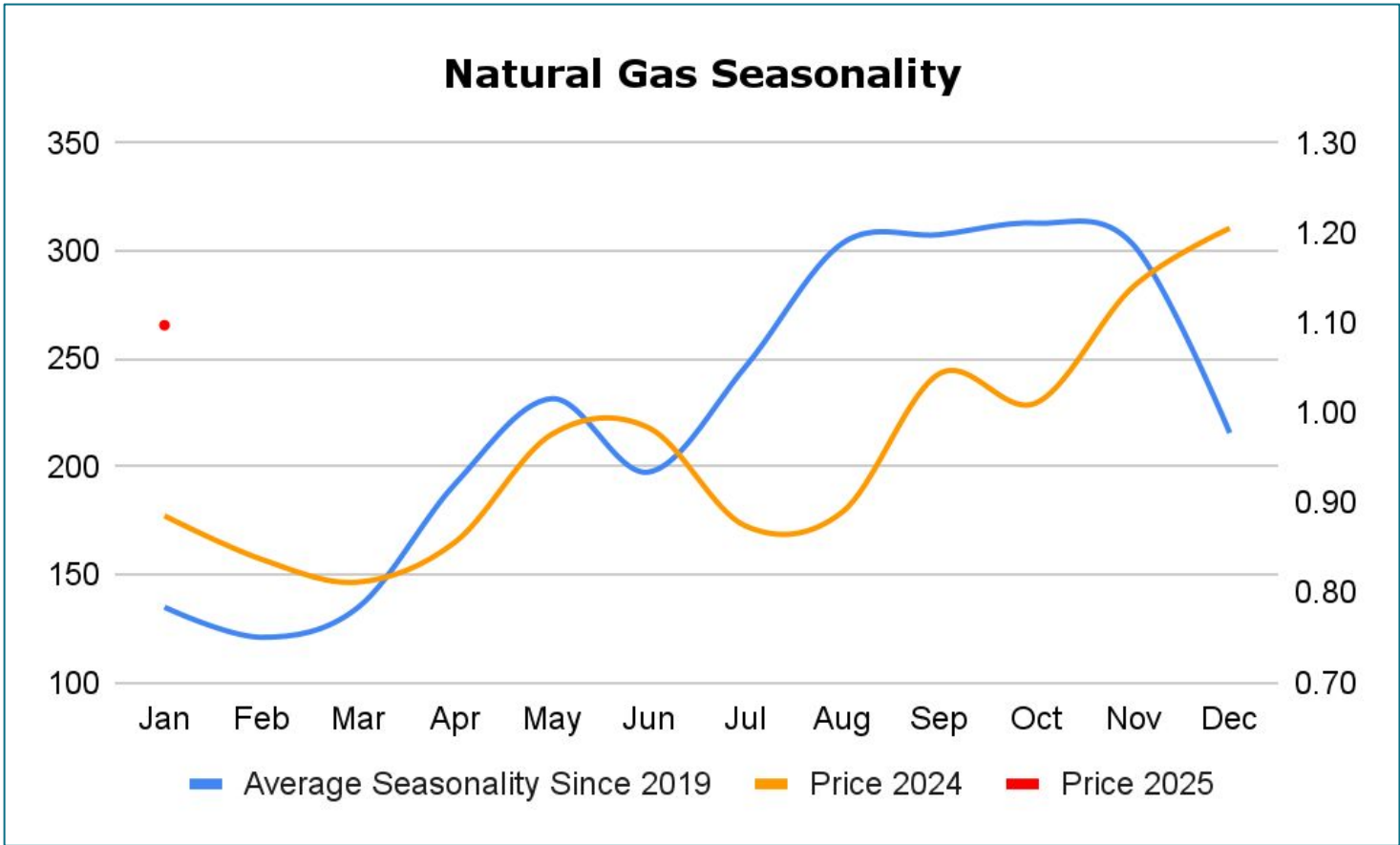
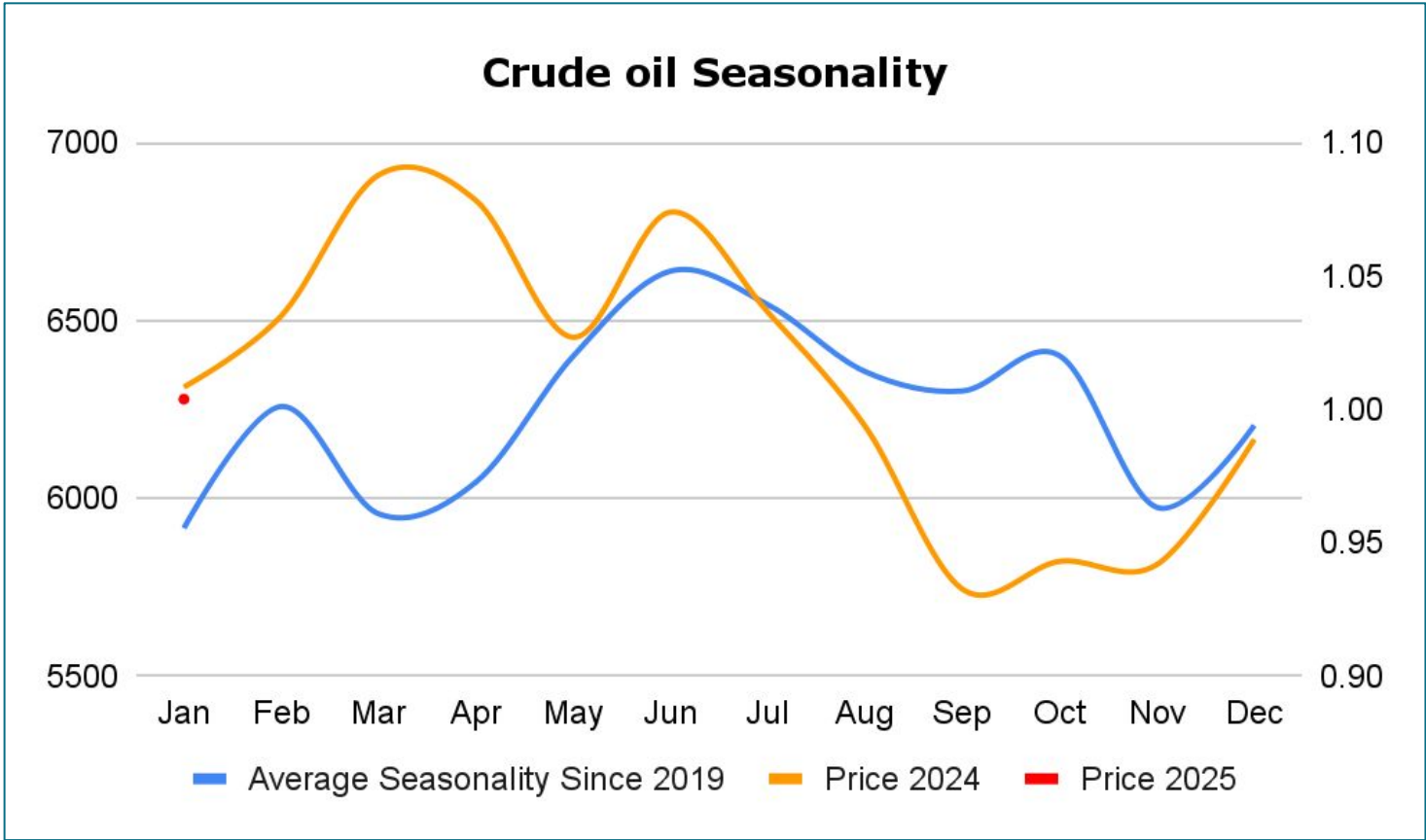


### Spread

Commodity	Spread
NATURALGAS MAR-FEB	0.40
NATURALGAS MINI MAR-FEB	0.40

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Feb-25	312.30	321.20	316.70	312.90	308.40	304.60
NATURALGAS	26-Mar-25	312.70	320.80	316.80	313.50	309.50	306.20
NATURALGAS MINI	25-Feb-25	312.30	321.00	317.00	313.00	309.00	305.00
NATURALGAS MINI	26-Mar-25	312.70	322.00	318.00	314.00	310.00	306.00
Natural Gas \$		3.5850	3.6900	3.6380	3.5970	3.5450	3.5040



## Economic Data

Date	Curr.	Data
Feb 17	EUR	Italian Trade Balance
Feb 17	EUR	Trade Balance
Feb 18	EUR	French Final CPI m/m
Feb 18	EUR	German ZEW Economic Sentiment
Feb 18	EUR	ZEW Economic Sentiment
Feb 18	USD	Empire State Manufacturing Index
Feb 18	USD	NAHB Housing Market Index
Feb 19	USD	TIC Long-Term Purchases
Feb 19	EUR	Current Account
Feb 19	USD	Building Permits
Feb 19	USD	Housing Starts
Feb 20	EUR	German PPI m/m
Feb 20	USD	Unemployment Claims

Date	Curr.	Data
Feb 20	USD	CB Leading Index m/m
Feb 20	USD	Natural Gas Storage
Feb 20	USD	Crude Oil Inventories
Feb 21	EUR	French Flash Manufacturing PMI
Feb 21	EUR	French Flash Services PMI
Feb 21	EUR	German Flash Manufacturing PMI
Feb 21	EUR	German Flash Services PMI
Feb 21	EUR	Flash Manufacturing PMI
Feb 21	EUR	Flash Services PMI
Feb 21	EUR	Belgian NBB Business Climate
Feb 21	USD	Flash Manufacturing PMI
Feb 21	USD	Flash Services PMI
Feb 21	USD	Existing Home Sales

## News you can Use

The Japanese economy grew by 2.8% on an annualized basis in Q4 of 2024, aligning with market estimates and accelerating from a revised 1.7% increase in Q3, according to preliminary figures. The latest result represented the third consecutive yearly expansion, amid a strong rebound in capital expenditure. Additionally, government spending quickened, up for the fourth straight quarter. Moreover, net trade made a positive contribution for the first time in five quarters, with exports continuing to increase even as US President Donald Trump's tariff risks fuel concerns about the shipment outlook, while imports declined after two consecutive periods of growth. Japan's GDP grew by 0.7% qoq in Q4 of 2024, accelerating from an upwardly revised 0.4% expansion in Q3 and surpassing market expectations of 0.3%, preliminary data showed. This marked the third consecutive quarterly growth, driven by a strong rebound in business investment (0.5% vs. -0.1% in Q3), which exceeded forecasts of a 0.4% gain. In addition, net trade contributed 0.7 percentage points to growth, as exports rose for the third straight quarter despite US tariff threats (1.1% vs. 1.5%), while imports shrank for the first time since Q1 2024 (-2.1% vs. 2.0%). The slight gain came amid wage increase momentum, despite persistent food inflation and rising borrowing costs.

China's central bank said it would adjust its monetary policy at the appropriate time to support the economy, amid rising external headwinds. "Currently, the adverse effects caused by changes in the external environment have deepened, and challenges such as insufficient domestic demand and numerous potential risks still exist," the People's Bank of China said in its fourth-quarter monetary policy implementation report. The central bank added it would make comprehensive use of its monetary policy toolkit, including interest rates and its bank reserve requirement ratio, and "adjust the intensity and pace of policy measures based on domestic and international economic and financial conditions." It said it would keep liquidity ample, promote a reasonable rebound in prices and keep the yuan exchange rate basically stable at a "reasonable and balanced" level. Chinese policymakers have rolled out a blitz of stimulus measures since September, including interest rate cuts, cash injections and steps to tackle hidden debt of local governments. They have promised to unveil more steps this year to support the economy. Faced with deflationary pressures and mounting headwinds to already stuttering growth, Chinese leaders in December ditched their 14-year-old "prudent" monetary policy stance for a "moderately loose" posture.





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