

KEDIA ADVISORY



DAILY ENERGY REPORT

25 Mar 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	21-Apr-25	5872.00	5960.00	5852.00	5931.00	0.53
CRUDEOIL	19-May-25	5863.00	5944.00	5846.00	5917.00	0.48
CRUDEOILMINI	21-Apr-25	5860.00	5960.00	5856.00	5931.00	0.53
CRUDEOILMINI	19-May-25	5871.00	5947.00	5848.00	5921.00	0.46
NATURALGAS	26-Mar-25	340.00	343.40	334.70	337.90	-1.83
NATURALGAS	25-Apr-25	345.00	348.50	338.90	342.30	-1.72
NATURALGAS MINI	26-Mar-25	339.30	343.40	334.80	338.10	-22.98
NATURALGAS MINI	25-Apr-25	345.00	348.40	339.00	342.40	19.34

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	68.35	69.33	67.95	69.11	1.10
Natural Gas \$	3.9350	4.0550	3.9150	3.9540	-1.39
Lme Copper	9922.02	10048.00	9909.67	9953.25	0.84
Lme Zinc	2941.80	2979.50	2941.10	2944.50	0.49
Lme Aluminium	2645.75	2649.95	2622.20	2626.20	-1.14
Lme Lead	2042.03	2063.73	2036.23	2044.45	0.70
Lme Nickel	16062.50	16212.75	15979.75	16000.38	-0.67

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Apr-25	0.53	8.77	Fresh Buying
CRUDEOIL	19-May-25	0.48	-6.31	Short Covering
CRUDEOILMINI	21-Apr-25	0.53	-1.28	Short Covering
CRUDEOILMINI	19-May-25	0.46	2.32	Fresh Buying
NATURALGAS	26-Mar-25	-1.83	8.28	Fresh Selling
NATURALGAS	25-Apr-25	-1.72	22.69	Fresh Selling
NATURALGAS MINI	26-Mar-25	-1.80	-22.98	Long Liquidation
NATURALGAS MINI	25-Apr-25	-1.67	19.34	Fresh Selling

Technical Snapshot



BUY CRUDEOIL APR @ 5900 SL 5820 TGT 5980-6060. MCX

Observations

Crudeoil trading range for the day is 5806-6022.

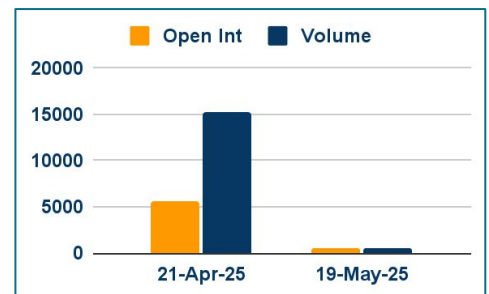
Crude oil gained amid fresh U.S. sanctions on Iranian exports against talks to end the war in Ukraine.

OPEC+ is set to gradually revive production next month, increasing output by 138,000 barrels per day.

Market sentiment was also weighed down by concerns over U.S. trade policies

U.S. commercial crude oil imports fell last week by 85,000 bpd to 5.4 mbpd, the lowest since March 2023.

OI & Volume



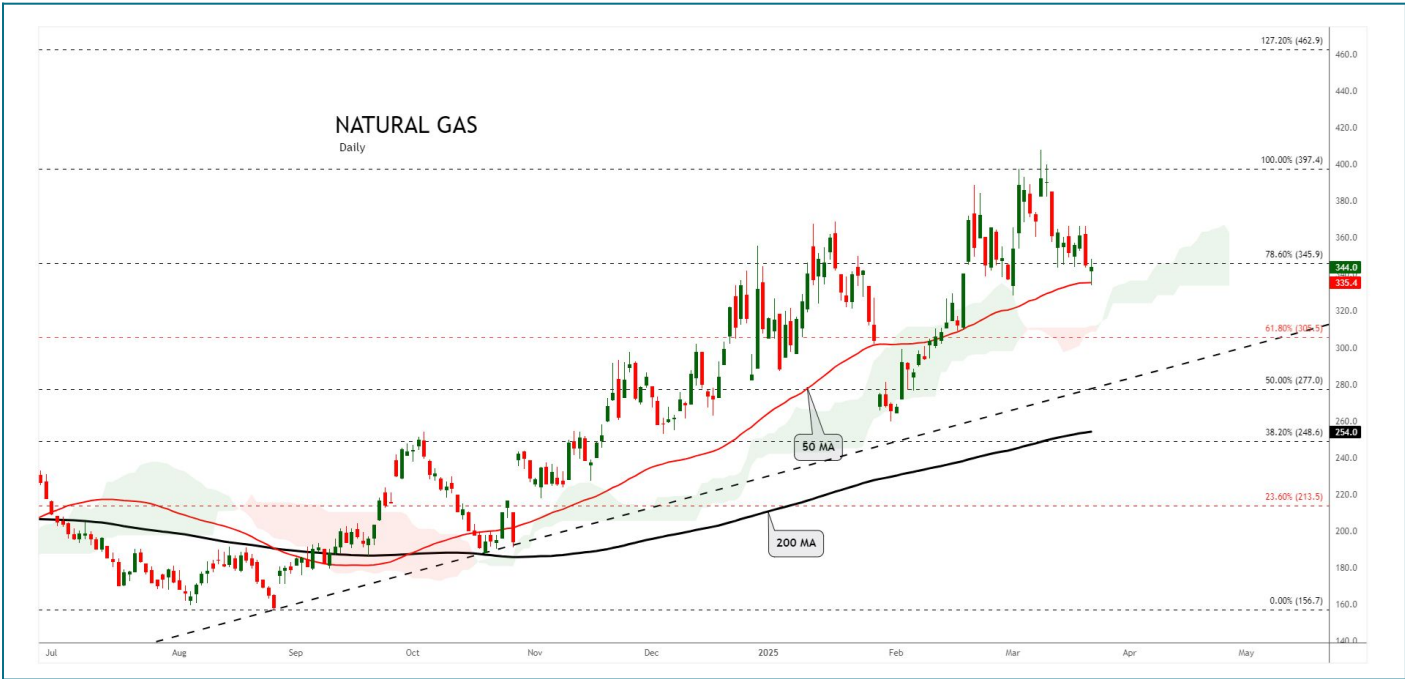
Spread

Commodity	Spread
CRUDEOIL MAY-APR	-14.00
CRUDEOILMINI MAY-APR	-10.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Apr-25	5931.00	6022.00	5976.00	5914.00	5868.00	5806.00
CRUDEOIL	19-May-25	5917.00	6000.00	5958.00	5902.00	5860.00	5804.00
CRUDEOILMINI	21-Apr-25	5931.00	6020.00	5976.00	5916.00	5872.00	5812.00
CRUDEOILMINI	19-May-25	5921.00	6004.00	5962.00	5905.00	5863.00	5806.00
Crudeoil \$		69.11	70.18	69.65	68.80	68.27	67.42

Technical Snapshot

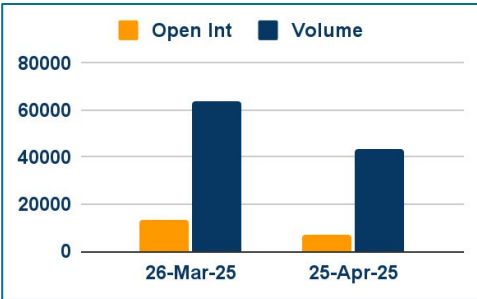


SELL NATURALGAS MAR @ 342 SL 348 TGT 334-328. MCX

Observations

- Naturalgas trading range for the day is 330-347.4.
- Natural gas dropped on record output and forecasts for milder weather.
- US gas output on track to hit monthly record in March
- US LNG export feedgas set to hit monthly record in March
- US gas inventories on track for unusual build in March

OI & Volume



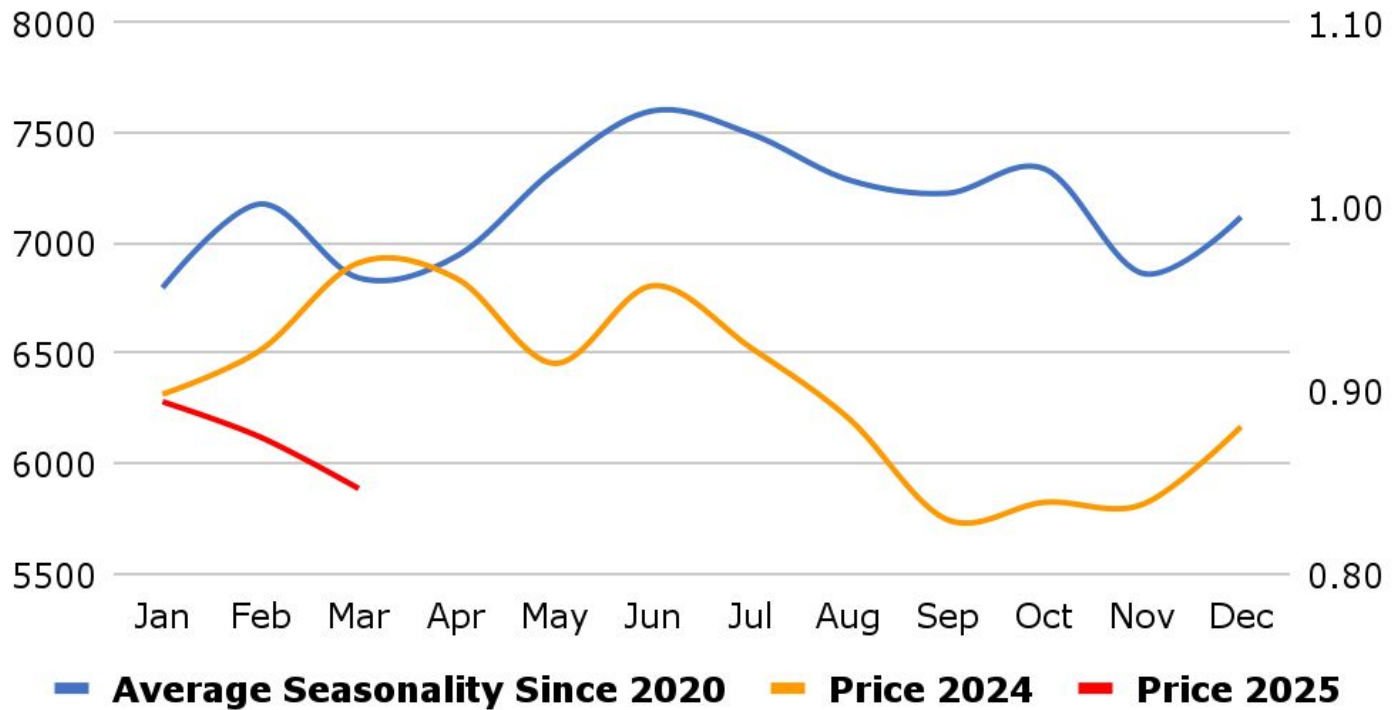
Spread

Commodity	Spread
NATURALGAS APR-MAR	4.40
NATURALGAS MINI APR-MAR	4.30

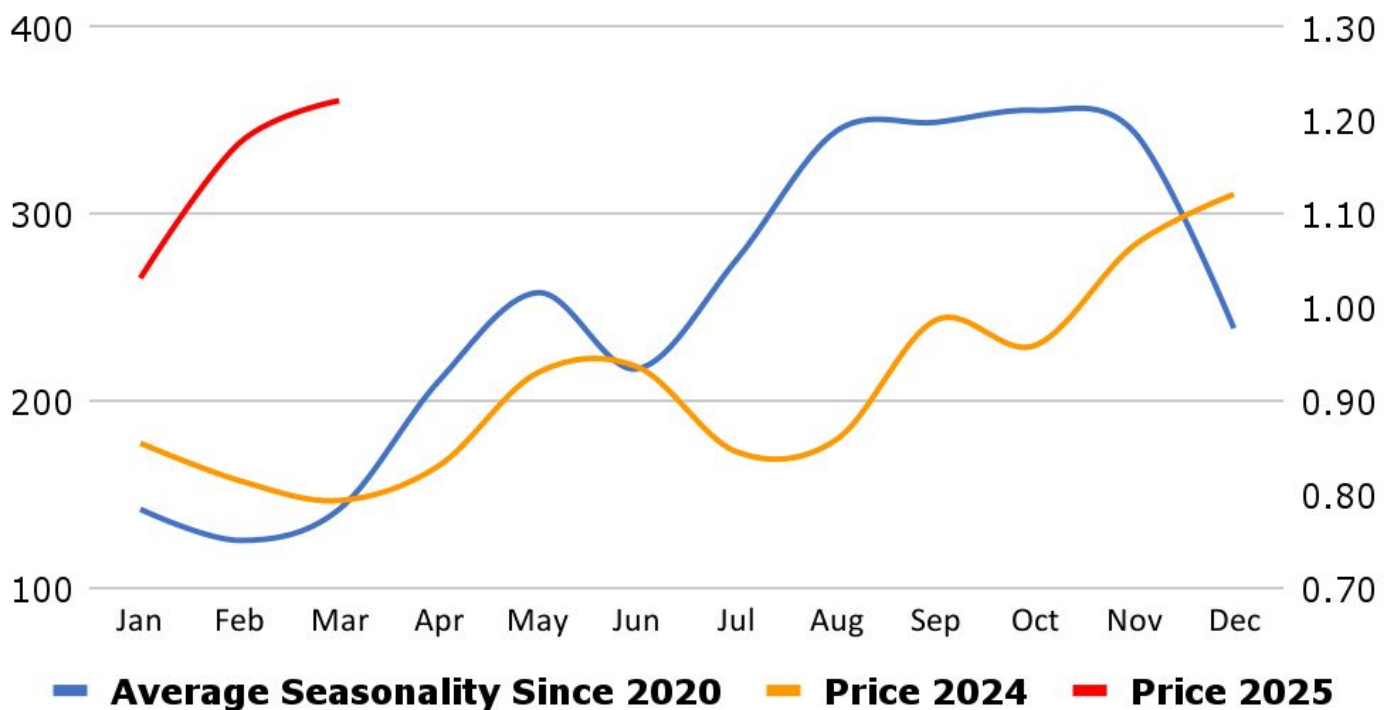
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Mar-25	337.90	347.40	342.70	338.70	334.00	330.00
NATURALGAS	25-Apr-25	342.30	352.80	347.50	343.20	337.90	333.60
NATURALGAS MINI	26-Mar-25	338.10	347.00	343.00	339.00	335.00	331.00
NATURALGAS MINI	25-Apr-25	342.40	352.00	347.00	343.00	338.00	334.00
Natural Gas \$		3.9540	4.1150	4.0350	3.9750	3.8950	3.8350

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Mar 24	EUR	German Flash Manufacturing PMI
Mar 24	EUR	German Flash Services PMI
Mar 24	EUR	Flash Manufacturing PMI
Mar 24	EUR	Flash Services PMI
Mar 24	USD	Flash Manufacturing PMI
Mar 24	USD	Flash Services PMI
Mar 25	EUR	German ifo Business Climate
Mar 25	USD	S&P/CS Composite-20 HPI y/y
Mar 25	EUR	Belgian NBB Business Climate
Mar 25	USD	CB Consumer Confidence
Mar 25	USD	New Home Sales
Mar 25	USD	Richmond Manufacturing Index
Mar 26	USD	Core Durable Goods Orders m/m

Date	Curr.	Data
Mar 27	EUR	M3 Money Supply y/y
Mar 27	USD	Final GDP q/q
Mar 27	USD	Unemployment Claims
Mar 27	USD	Final GDP Price Index q/q
Mar 27	USD	Goods Trade Balance
Mar 27	USD	Prelim Wholesale Inventories m/m
Mar 27	USD	Pending Home Sales m/m
Mar 27	USD	Natural Gas Storage
Mar 28	EUR	German GfK Consumer Climate
Mar 28	EUR	German Unemployment Change
Mar 28	USD	Core PCE Price Index m/m
Mar 28	USD	Personal Income m/m
Mar 28	USD	Personal Spending m/m

News you can Use

Japan's factory activity fell at the fastest pace in a year in March, dragged by declines in production and new orders in a worrying sign for the economy, a private-sector survey showed. The service sector, which had been a bright spot in Japan's economy, also lost momentum, with business activity contracting for the first time in five months. The au Jibun Bank Japan flash manufacturing purchasing managers' index (PMI) fell to 48.3 in March, the lowest in a year, from 49.0 in February. The index stayed below the 50.0 threshold that separates growth from contraction for a ninth straight month. The overall business outlook slipped to the lowest since August 2020, with firms expressing worries about factors such as rising costs, labour shortages and uncertainty over the global trade environment. Among manufacturers, the subindex for production and new orders contracted in March, which led companies to cut back on purchasing activity and trim their inventories, the survey showed. Firms increased employment for the fourth straight month amid a labour shortage. Inflationary pressures stayed high and both input price and output charge indices maintained an expansionary trend.

British factories have reported a downturn this month with April's increases in tax and wages weighing on the mood but some firms are seeing a boost from an expected rise in defence spending in Europe, the Confederation of British Industry said. The CBI's monthly balance for manufacturers' output expectations over the next three months dipped back into negative territory at -2 in March after climbing to a three-month high of +8 in February. "Conditions in the UK's manufacturing sector remain subdued," CBI lead economist Ben Jones said. "Although there are some pockets of strength, notably in the aerospace and defence sectors, many firms continue to report that their order books remain weak," Jones said. Manufacturers said their customers were nervous about proceeding with capital investments ahead of increases in April to social security contributions paid by employers and Britain's minimum wage, he said. The CBI's headline industrial orders index slipped to -29 from -28 in February, well below its long-run average of -13. The export order balance improved to a four-month high of -29 from -36 but also remained below average.

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