

KEDIA ADVISORY



DAILY ENERGY REPORT

19 Feb 2025

- CRUDE OIL
- NATURAL GAS



Kedia Stocks & Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	19-Feb-25	6224.00	6272.00	6173.00	6233.00	0.56
CRUDEOIL	19-Mar-25	6218.00	6280.00	6190.00	6247.00	0.56
CRUDEOILMINI	19-Feb-25	6201.00	6272.00	6174.00	6231.00	0.53
CRUDEOILMINI	19-Mar-25	6221.00	6280.00	6191.00	6245.00	0.48
NATURALGAS	25-Feb-25	311.40	340.40	309.50	339.00	8.55
NATURALGAS	26-Mar-25	312.00	340.80	309.80	338.90	8.38
NATURALGAS MINI	25-Feb-25	310.10	340.40	309.20	339.00	40.23
NATURALGAS MINI	26-Mar-25	311.10	340.80	309.90	338.50	63.00

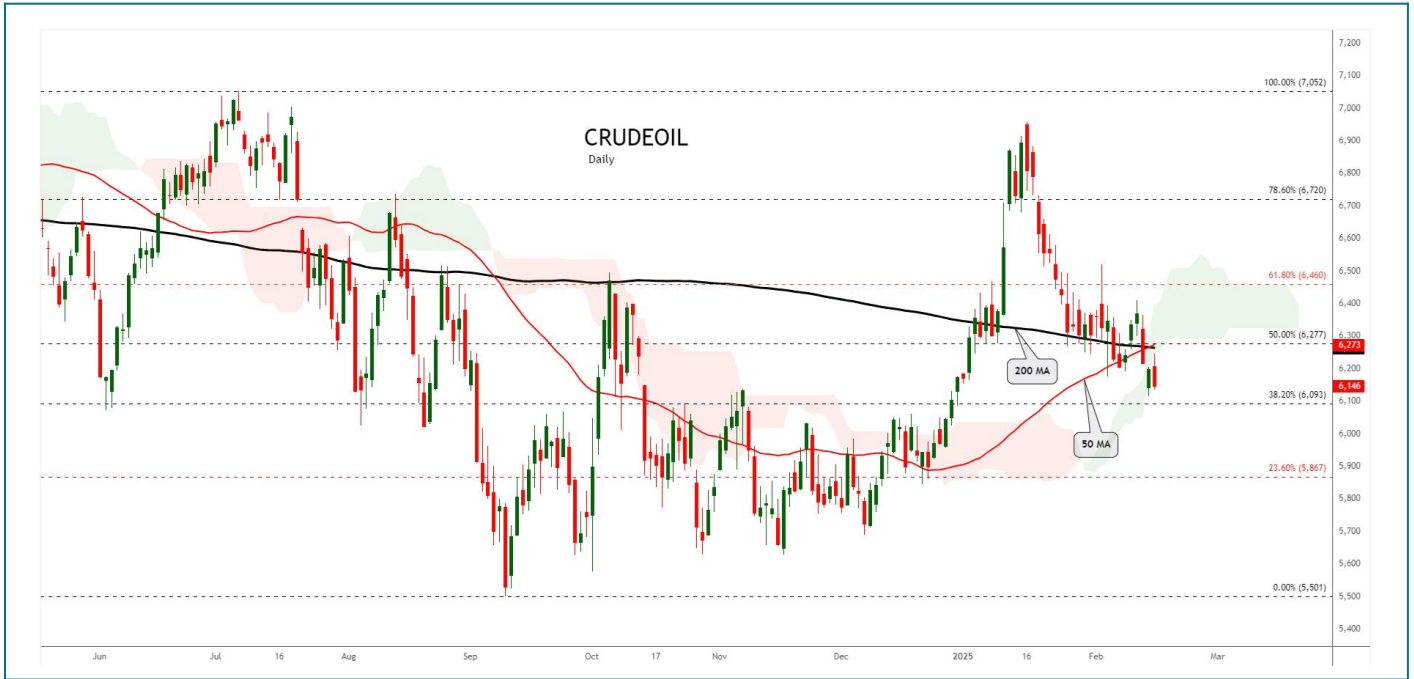
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	71.29	72.03	70.91	71.72	1.08
Natural Gas \$	3.5930	4.0170	3.5570	3.9730	10.79
Lme Copper	9391.04	9489.00	9366.00	9464.00	0.73
Lme Zinc	2868.54	2897.50	2856.55	2894.50	0.66
Lme Aluminium	2642.90	2653.75	2618.45	2650.15	0.42
Lme Lead	1985.47	1999.28	1982.30	1995.63	0.11
Lme Nickel	15452.50	15497.25	15282.13	15355.63	-0.90

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Feb-25	0.56	-31.47	Short Covering
CRUDEOIL	19-Mar-25	0.56	7.76	Fresh Buying
CRUDEOILMINI	19-Feb-25	0.53	-10.24	Short Covering
CRUDEOILMINI	19-Mar-25	0.48	-10.40	Short Covering
NATURALGAS	25-Feb-25	8.55	61.40	Fresh Buying
NATURALGAS	26-Mar-25	8.38	62.25	Fresh Buying
NATURALGAS MINI	25-Feb-25	8.55	40.23	Fresh Buying
NATURALGAS MINI	26-Mar-25	8.25	63.00	Fresh Buying

Technical Snapshot



BUY CRUDEOIL FEB @ 6200 SL 6120 TGT 6280-6350. MCX

Observations

Crudeoil trading range for the day is 6127-6325.

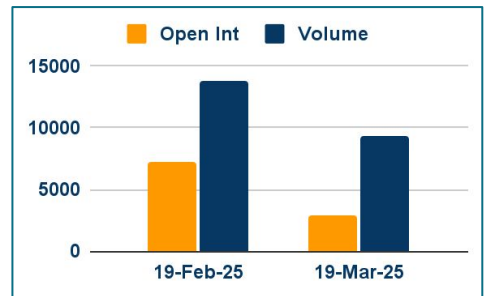
Crude oil gains as crude exports from Kazakhstan were disrupted after a drone strike hit a Russian pumping station.

OPEC+ is reportedly considering delaying its planned production increases set for April.

U.S. oil production is poised to set a larger record this year than prior estimates - EIA

U.S. crude oil imports from Mexico fell by 372,000 bpd to a weekly record low of 149,000 bpd

OI & Volume



Spread

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

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Feb-25	6233.00	6325.00	6279.00	6226.00	6180.00	6127.00
CRUDEOIL	19-Mar-25	6247.00	6329.00	6288.00	6239.00	6198.00	6149.00
CRUDEOILMINI	19-Feb-25	6231.00	6324.00	6278.00	6226.00	6180.00	6128.00
CRUDEOILMINI	19-Mar-25	6245.00	6328.00	6287.00	6239.00	6198.00	6150.00
Crudeoil \$		71.72	72.67	72.19	71.55	71.07	70.43

Technical Snapshot



BUY NATURALGAS FEB @ 335 SL 328 TGT 345-352. MCX

Observations

Naturalgas trading range for the day is 298.7-360.5.

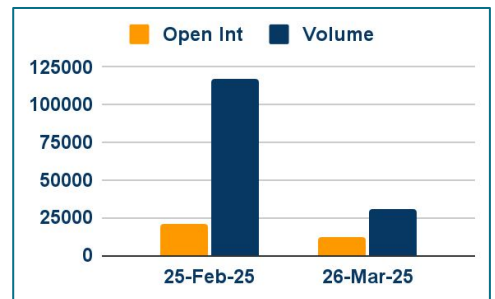
Natural gas prices gained on rising flows to LNG export plants, a drop in daily output and forecasts for colder weather.

EIA projected dry gas production will rise from 103.1 bcf/d in 2024 to 104.6 bcf/d in 2025

EIA projected domestic gas consumption would rise from a record 90.2 bcf/d in 2024 to 90.7 bcf/d in 2025.

Meteorologists projected weather in the Lower 48 states would remain mostly colder than normal through February 22.

OI & Volume

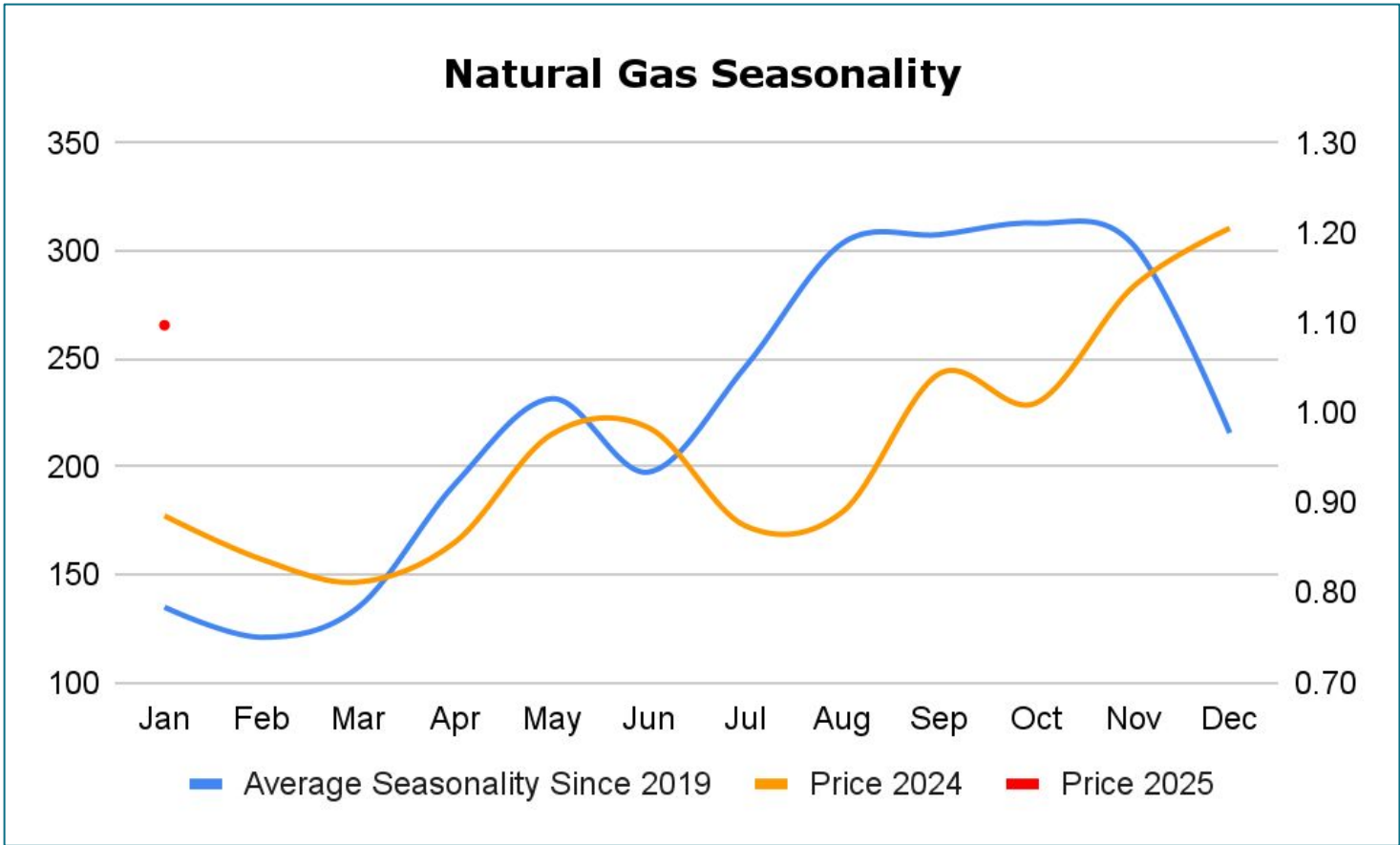
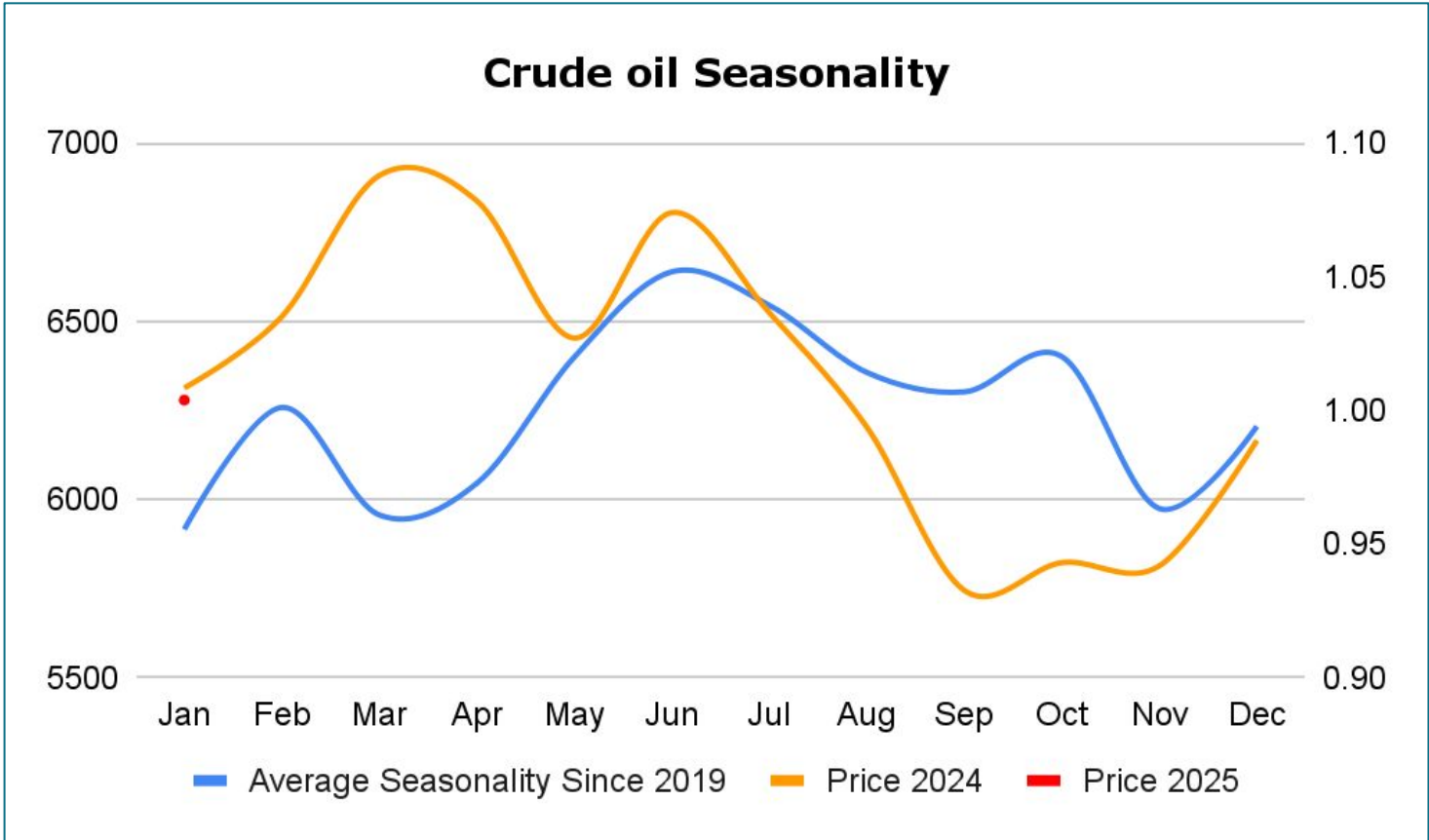


Spread

Commodity	Spread
NATURALGAS MAR-FEB	-0.10
NATURALGAS MINI MAR-FEB	-0.50

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Feb-25	339.00	360.50	349.70	329.60	318.80	298.70
NATURALGAS	26-Mar-25	338.90	360.80	349.80	329.80	318.80	298.80
NATURALGAS MINI	25-Feb-25	339.00	361.00	351.00	330.00	320.00	299.00
NATURALGAS MINI	26-Mar-25	338.50	361.00	350.00	330.00	319.00	299.00
Natural Gas \$		3.9730	4.3090	4.1410	3.8490	3.6810	3.3890



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

U.S. Federal Reserve Chair Jerome Powell, vouched for the strength of the economy President Donald Trump inherited even as he deferred on questions about tariffs, Elon Musk's role in government, bank account safety, and other issues reflecting the unsettled nature of the administration's first weeks. Powell's twice-a-year trips to Capitol Hill often go far beyond the ostensible purpose of discussing the state of the economy and monetary policy - issues where the Fed chair had much to say, almost all of it good given a 4% unemployment rate, inflation nearing the Fed's 2% target, and ongoing growth. "We are in a pretty good place with this economy," Powell said, noting that the Fed was in no hurry to make any further interest rate cuts, but stood ready to do so if inflation declines further or the job market weakens. But in over two hours before the Senate Banking Committee, under its new chair South Carolina Republican Tim Scott, the Fed's core mission of maintaining stable prices and maximum employment seemed secondary.

The number of Americans filing new applications for unemployment benefits decreased last week, suggesting the labor market remained stable early in February. Initial claims for state unemployment benefits fell 7,000 to a seasonally adjusted 213,000 for the week ended February 8, the Labor Department said. Claims have trended lower so far this year, consistent with historically low layoffs. That is helping to underpin the economic expansion, allowing the Federal Reserve to pause interest rate cuts while it assesses the impact of policies by President Donald Trump's administration. The U.S. central bank left its benchmark overnight interest rate unchanged in the 4.25%-4.50% range last month, having reduced it by 100 basis points since September, when it embarked on its policy easing cycle. The policy rate was hiked by 5.25 percentage points in 2022 and 2023 to tame inflation. Despite low layoffs, employment opportunities for those who lose their jobs are no longer as abundant as they were a year or so ago, with businesses adopting a wait and see attitude. Nonfarm payrolls increased by 143,000 jobs in January, while the unemployment rate was at 4.0%.





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