

KEDIA ADVISORY



DAILY ENERGY REPORT

1 Sep 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-Sep-25	5628.00	5698.00	5627.00	5654.00	0.62
CRUDEOIL	20-Oct-25	5450.00	5666.00	5450.00	5619.00	0.55
CRUDEOILMINI	19-Sep-25	5619.00	5697.00	5618.00	5656.00	0.68
CRUDEOILMINI	20-Oct-25	5597.00	5666.00	5597.00	5621.00	0.54
NATURALGAS	25-Sep-25	261.90	264.80	258.40	264.00	0.99
NATURALGAS	28-Oct-25	289.80	293.90	287.50	293.10	1.45
NATURALGAS MINI	25-Sep-25	261.40	264.70	258.60	263.90	-9.23
NATURALGAS MINI	28-Oct-25	288.90	294.00	287.50	293.10	1.78

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	63.98	64.01	63.92	63.96	-0.44
Natural Gas \$	2.9860	3.0050	2.9790	3.0040	0.67
Lme Copper	9845.08	9927.00	9839.00	9923.00	0.98
Lme Zinc	2787.34	2835.65	2782.85	2826.70	1.32
Lme Aluminium	2615.50	2623.95	2604.85	2609.55	0.16
Lme Lead	1984.63	1998.58	1984.13	1997.58	0.68
Lme Nickel	15262.25	15414.38	15191.50	15403.88	0.89

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Sep-25	0.62	-2.42	Short Covering
CRUDEOIL	20-Oct-25	0.55	1.85	Fresh Buying
CRUDEOILMINI	19-Sep-25	0.68	-12.04	Short Covering
CRUDEOILMINI	20-Oct-25	0.54	-19.71	Short Covering
NATURALGAS	25-Sep-25	0.99	-8.83	Short Covering
NATURALGAS	28-Oct-25	1.45	14.60	Fresh Buying
NATURALGAS MINI	25-Sep-25	0.96	-9.23	Short Covering
NATURALGAS MINI	28-Oct-25	1.45	1.78	Fresh Buying

Technical Snapshot



SELL CRUDEOIL SEP @ 5700 SL 5780 TGT 5600-5520. MCX

Observations

Crudeoil trading range for the day is 5589-5731.

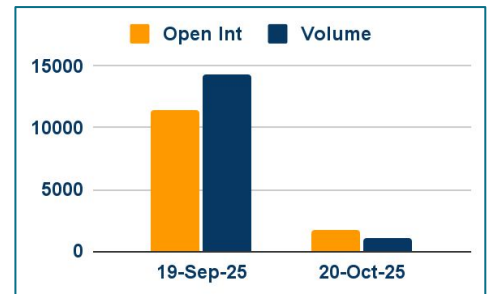
Crude oil rose as Rupee weakness and Ukraine conflict supported prices.

OPEC+ accelerated output hikes, raising supply outlook and capping upside.

US fuel demand expected lower as summer travel season winds down.

Russian crude flows resumed to Hungary, Slovakia via Druzhba pipeline restart.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL OCT-SEP	-35.00
CRUDEOILMINI OCT-SEP	-35.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Sep-25	5654.00	5731.00	5693.00	5660.00	5622.00	5589.00
CRUDEOIL	20-Oct-25	5619.00	5794.00	5706.00	5578.00	5490.00	5362.00
CRUDEOILMINI	19-Sep-25	5656.00	5736.00	5696.00	5657.00	5617.00	5578.00
CRUDEOILMINI	20-Oct-25	5621.00	5697.00	5659.00	5628.00	5590.00	5559.00
Crudeoil \$		63.96	64.05	64.00	63.96	63.91	63.87

Technical Snapshot



BUY NATURALGAS SEP @ 260 SL 255 TGT 265-270. MCX

Observations

Naturalgas trading range for the day is 256-268.8.

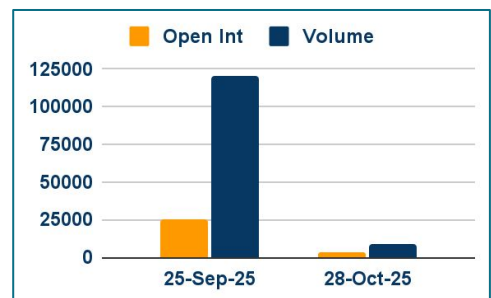
Natural gas gained amid a smaller-than-expected storage build and on strong LNG exports.

Flows to US LNG export plants rise to 15.9 bcfd so far in August, up from 15.6 bcfd in July.

Overall gas demand in the Lower 48 is expected to ease from 111.1 bcfd to around 104.3 bcfd by mid-September.

Supply also remains elevated, with output averaging 108.5 bcfd in August, surpassing the record monthly high of 107.8 bcfd in July.

OI & Volume



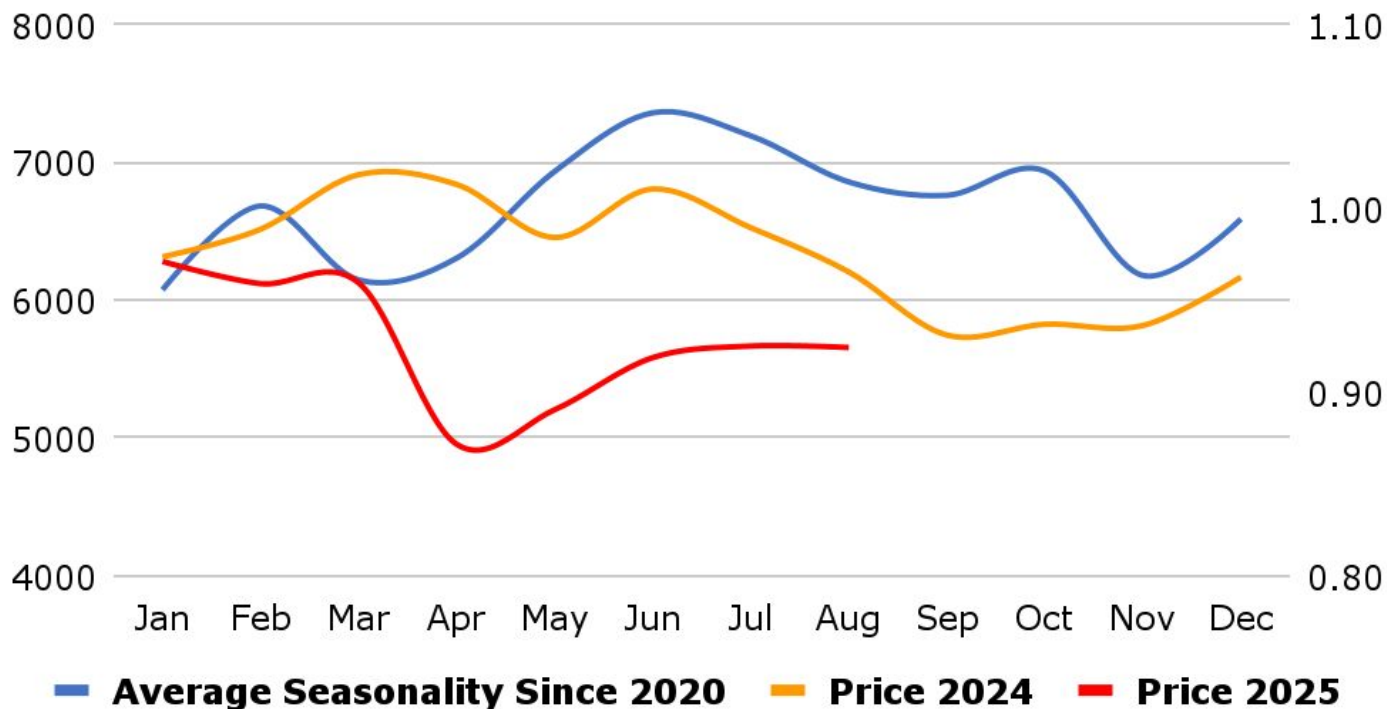
Spread

Commodity	Spread
NATURALGAS OCT-SEP	29.10
NATURALGAS MINI OCT-SEP	29.20

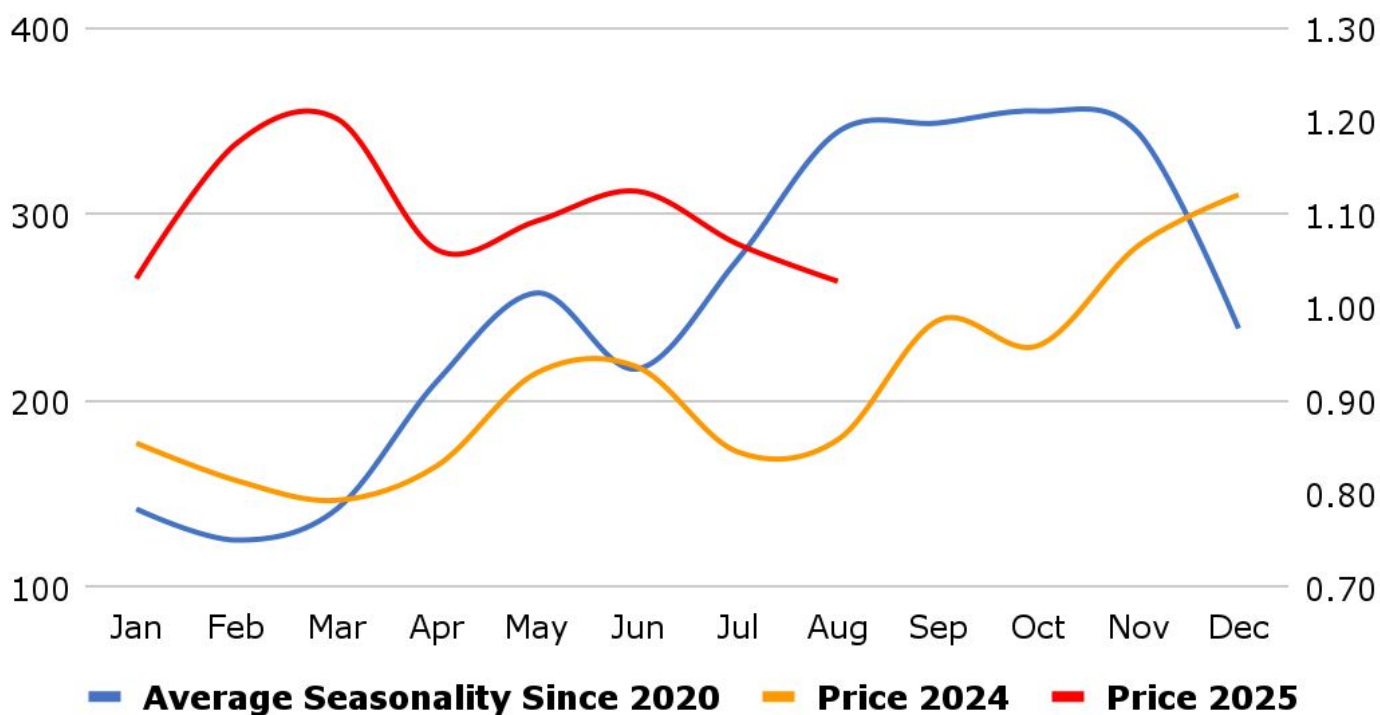
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Sep-25	264.00	268.80	266.40	262.40	260.00	256.00
NATURALGAS	28-Oct-25	293.10	297.90	295.50	291.50	289.10	285.10
NATURALGAS MINI	25-Sep-25	263.90	268.00	265.00	262.00	259.00	256.00
NATURALGAS MINI	28-Oct-25	293.10	297.90	295.50	291.50	289.10	285.10

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Sep 1	EUR	Spanish Manufacturing PMI
Sep 1	EUR	German Final Manufacturing PMI
Sep 1	EUR	Final Manufacturing PMI
Sep 1	EUR	Unemployment Rate
Sep 2	EUR	Core CPI Flash Estimate y/y
Sep 2	EUR	CPI Flash Estimate y/y
Sep 2	USD	Final Manufacturing PMI
Sep 2	USD	ISM Manufacturing PMI
Sep 2	USD	ISM Manufacturing Prices
Sep 2	USD	Construction Spending m/m
Sep 3	EUR	German Final Services PMI
Sep 3	EUR	Final Services PMI
Sep 3	EUR	PPI m/m

Date	Curr.	Data
Sep 4	EUR	Retail Sales m/m
Sep 4	USD	ADP Non-Farm Employment
Sep 4	USD	Unemployment Claims
Sep 4	USD	Revised Nonfarm Productivity q/q
Sep 4	USD	Revised Unit Labor Costs q/q
Sep 4	USD	Trade Balance
Sep 4	USD	Final Services PMI
Sep 4	USD	ISM Services PMI
Sep 4	USD	Natural Gas Storage
Sep 4	USD	Crude Oil Inventories
Sep 5	EUR	German Factory Orders m/m
Sep 5	EUR	Revised GDP q/q
Sep 5	USD	Average Hourly Earnings m/m

News you can Use

Federal Reserve Governor Christopher Waller said he wants to start cutting U.S. interest rates next month and "fully expects" more rates cuts to follow to bring the Fed's policy rate closer to a neutral setting, stepping up his call to lower short-term borrowing costs. "Based on what I know today, I would support a 25 basis point cut" at the upcoming September 16-17 meeting of the rate-setting Federal Open Market Committee, he told. "While there are signs of a weakening labor market, I worry that conditions could deteriorate further and quite rapidly, and I think it is important that the FOMC not wait until such a deterioration is under way and risk falling behind the curve in setting appropriate monetary policy." Waller said he did not think the Fed would need to cut rates more than a quarter point next month, though he said that view could change if the Labor Department's August jobs report, due out next Friday, points to a substantially weakening economy, and inflation remains well-contained. However, he said "the time has come to ease monetary policy and move it to a more neutral stance," which he said was around 3%, some 1.25 to 1.50 percent points below the current policy rate range of 4.25%-4.50%.

Eurozone economic sentiment softened unexpectedly in August as only industry and retail trade showed improvements, survey results from the European Commission showed. The economic sentiment indicator slid to 95.2 in August from a revised 95.7 in the previous month. The score was forecast rise to 96.0. The fall in economic confidence reflected downticks in industry, services, construction and consumer confidence. Only retail trade morale showed a small improvement in August. The industrial confidence index rose to -10.3 from -10.5 in July but the reading was lower than the forecast of -10.0. At the same time, the measure for services confidence showed a moderate fall to 3.6 from 4.1 in July. Managers reported a marked deterioration in their assessments of past demand. Similarly, the consumer confidence index edged down to -15.5, in line with the flash estimate, from -14.7 a month ago. Consumers became more pessimistic about their financial outlook, and less so about the future general economic situation. Retail trade confidence saw a marginal improvement to -6.5, due to small upticks in retailers' assessment of the past and expected business situation, and a broadly unchanged assessment of the volume of stocks, the survey showed.

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