

KEDIA ADVISORY



DAILY ENERGY REPORT

3 Dec 2024

- 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 | 18-Dec-24 | 5803.00 | 5865.00 | 5757.00 | 5779.00 | -0.60 |
| CRUDEOIL | 17-Jan-25 | 5830.00 | 5862.00 | 5756.00 | 5778.00 | -0.52 |
| CRUDEOILMINI | 18-Dec-24 | 5813.00 | 5868.00 | 5763.00 | 5786.00 | -0.58 |
| CRUDEOILMINI | 17-Jan-25 | 5803.00 | 5871.00 | 5767.00 | 5790.00 | -0.45 |
| NATURALGAS | 26-Dec-24 | 278.80 | 278.80 | 267.30 | 273.60 | -3.39 |
| NATURALGAS | 28-Jan-25 | 260.30 | 266.50 | 256.80 | 262.30 | -3.25 |
| NATURALGAS MINI | 26-Dec-24 | 277.00 | 278.70 | 267.30 | 273.60 | -4.45 |
| NATURALGAS MINI | 28-Jan-25 | 265.00 | 266.40 | 257.00 | 262.40 | 23.74 |

INTERNATIONAL UPDATE

| Commodity | Open | High | Low | Close | % Change |
|----------------|----------|----------|----------|----------|----------|
| Crudeoil \$ | 68.28 | 69.11 | 67.71 | 68.13 | -0.10 |
| Natural Gas \$ | 3.2070 | 3.2790 | 3.1470 | 3.1950 | -0.09 |
| Lme Copper | 8998.50 | 9028.50 | 8910.50 | 9004.00 | -0.20 |
| Lme Zinc | 3103.50 | 3116.00 | 3067.00 | 3085.00 | -1.03 |
| Lme Aluminium | 2601.00 | 2616.00 | 2577.50 | 2607.00 | 0.23 |
| Lme Lead | 2077.50 | 2083.00 | 2061.00 | 2076.00 | -0.43 |
| Lme Nickel | 16020.00 | 16087.00 | 15895.00 | 16008.50 | -0.67 |

OPEN INTEREST SNAPSHOT

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------------|-----------|----------|-------------|------------------|
| CRUDEOIL | 18-Dec-24 | -0.60 | 6.12 | Fresh Selling |
| CRUDEOIL | 17-Jan-25 | -0.52 | 27.23 | Fresh Selling |
| CRUDEOILMINI | 18-Dec-24 | -0.58 | 19.00 | Fresh Selling |
| CRUDEOILMINI | 17-Jan-25 | -0.45 | 23.79 | Fresh Selling |
| NATURALGAS | 26-Dec-24 | -3.39 | -3.83 | Long Liquidation |
| NATURALGAS | 28-Jan-25 | -3.25 | 10.99 | Fresh Selling |
| NATURALGAS MINI | 26-Dec-24 | -3.39 | -4.45 | Long Liquidation |
| NATURALGAS MINI | 28-Jan-25 | -3.21 | 23.74 | Fresh Selling |

Natural Gas Inventory

| Date | Actual | Estimated |
|-----------------------------|--------|-----------|
| 27 Nov 2024 | -2B | -2B |
| 21 Nov 2024 | -3B | 2B |
| 14 Nov 2024 | 42B | 34B |
| 7 Nov 2024 | 69B | 67B |
| 31 Oct 2024 | 78B | 79B |

Crude Oil Inventory

| Date | Actual | Estimated |
|-----------------------------|--------|-----------|
| 27 Nov 2024 | -1.8M | -1.3M |
| 20 Nov 2024 | 0.5M | -0.1M |
| 14 Nov 2024 | 2.1M | 0.4M |
| 6 Nov 2024 | 2.1M | 0.3M |
| 30 Oct 2024 | -0.5M | 1.5M |

Technical Snapshot



SELL CRUDEOIL DEC @ 5820 SL 5900 TGT 5720-5650. MCX

Observations

Crudeoil trading range for the day is 5692-5908.

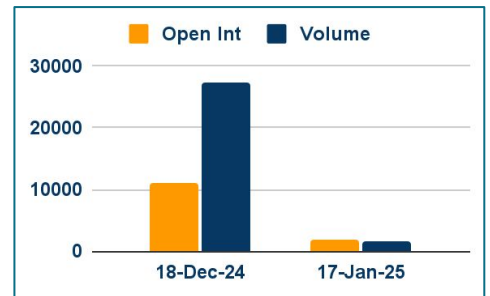
Crude oil prices decline amid Opec+ meeting anticipation and demand concerns

IEA highlighted the risk of excess global supply exceeding 1 mbpd in the coming months

Money managers cut their net long U.S. crude futures and options positions - CFTC

OPEC+ shifts oil policy meeting to Dec. 5 from Dec. 1

OI & Volume



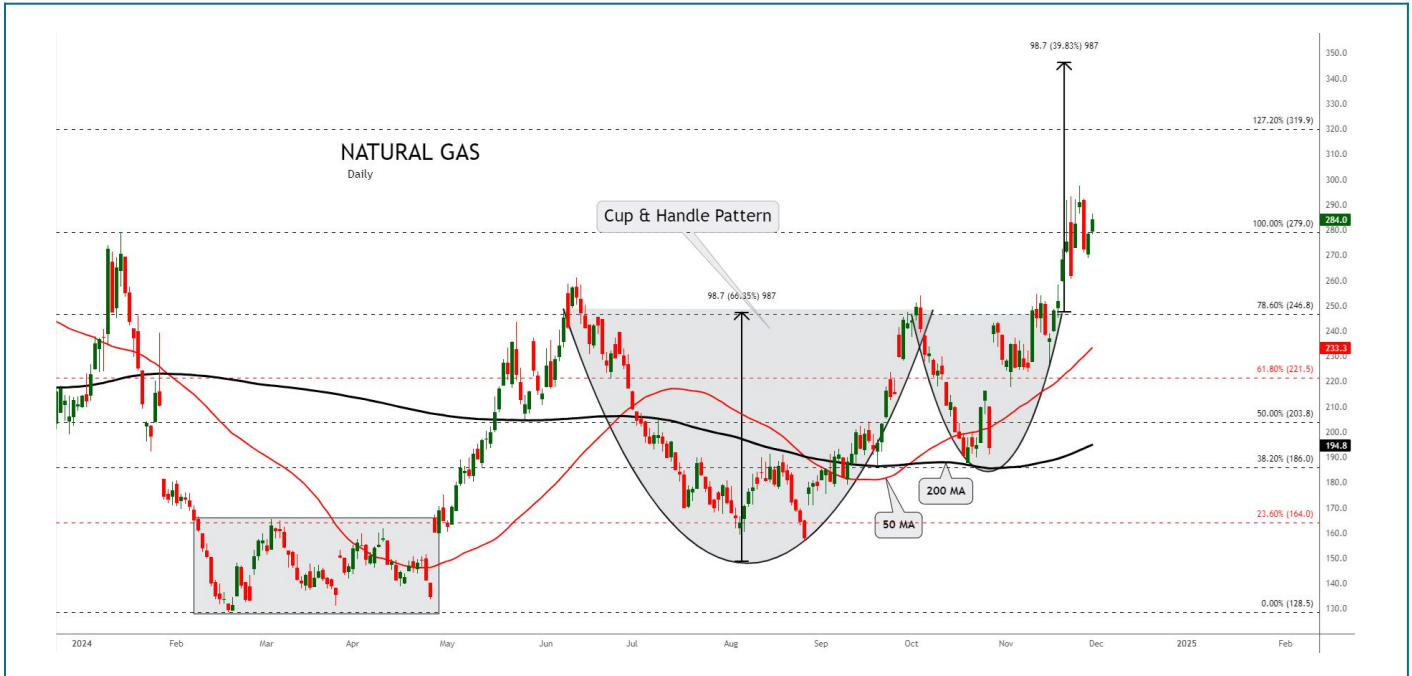
Spread

| Commodity | Spread |
|----------------------|--------|
| CRUDEOIL JAN-DEC | -1.00 |
| CRUDEOILMINI JAN-DEC | 4.00 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|--------------|-----------|---------|---------|---------|---------|---------|---------|
| CRUDEOIL | 18-Dec-24 | 5779.00 | 5908.00 | 5843.00 | 5800.00 | 5735.00 | 5692.00 |
| CRUDEOIL | 17-Jan-25 | 5778.00 | 5905.00 | 5842.00 | 5799.00 | 5736.00 | 5693.00 |
| CRUDEOILMINI | 18-Dec-24 | 5786.00 | 5911.00 | 5849.00 | 5806.00 | 5744.00 | 5701.00 |
| CRUDEOILMINI | 17-Jan-25 | 5790.00 | 5913.00 | 5851.00 | 5809.00 | 5747.00 | 5705.00 |
| Crudeoil \$ | | 68.13 | 69.72 | 68.93 | 68.32 | 67.53 | 66.92 |

Technical Snapshot



SELL NATURALGAS DEC @ 276 SL 280 TGT 271-267. MCX

Observations

Naturalgas trading range for the day is 261.7-284.7.

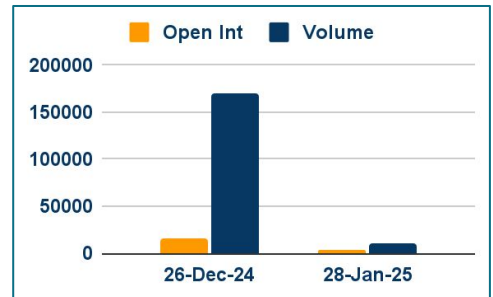
Natural gas dropped as lower heating demand expectations have eased pressure on utilities to draw heavily from storage.

US gas production remains robust at 101.5 bcf/d in November, but well below last year's peak of 105.3 bcf/d.

Average gas output in the Lower 48 U.S. states rose to 101.4 bcf/d so far in November from 101.1 bcf/d in October.

Meteorologists projected that weather in the Lower 48 will turn from mostly colder than normal now through Dec. 3.

OI & Volume

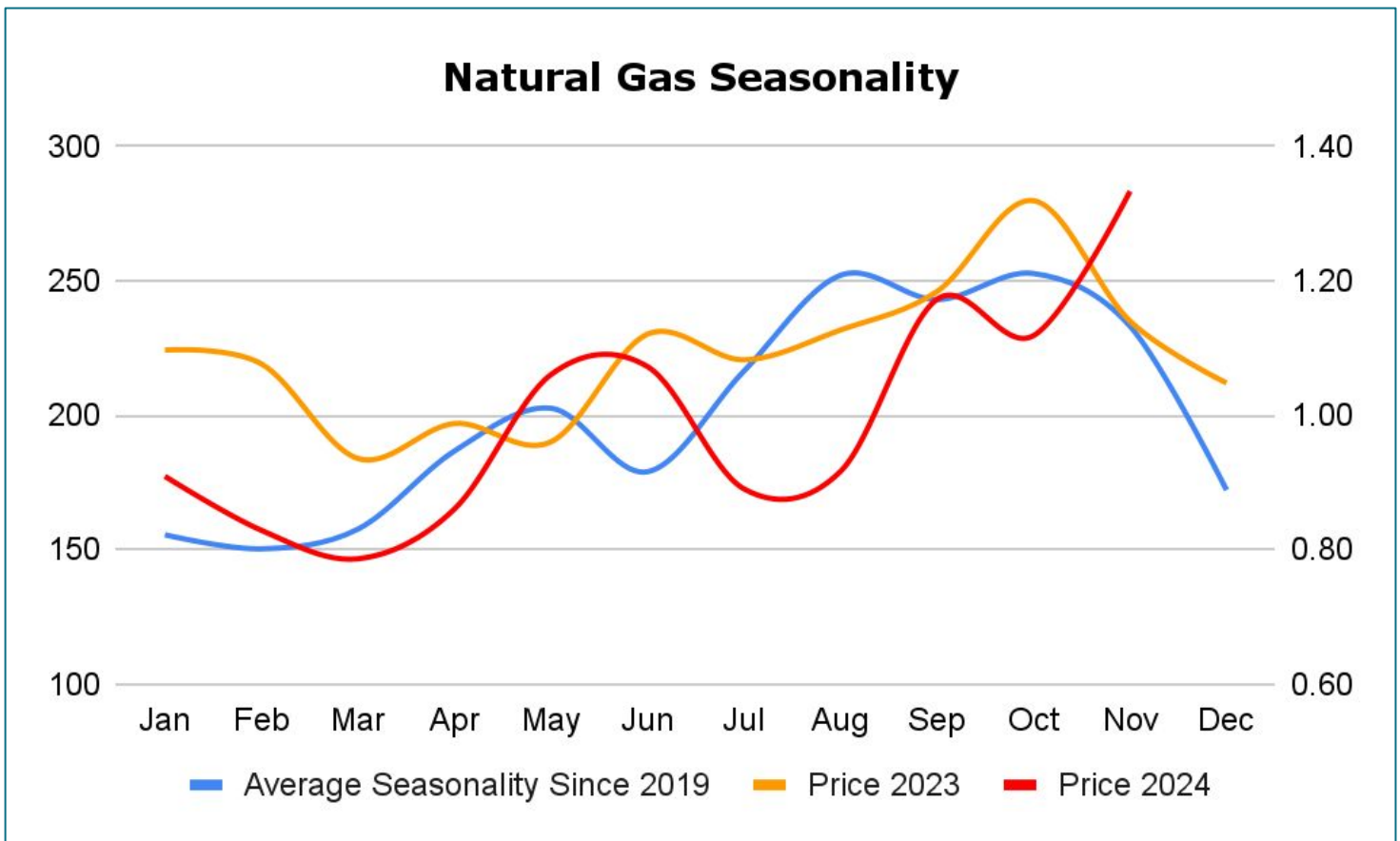
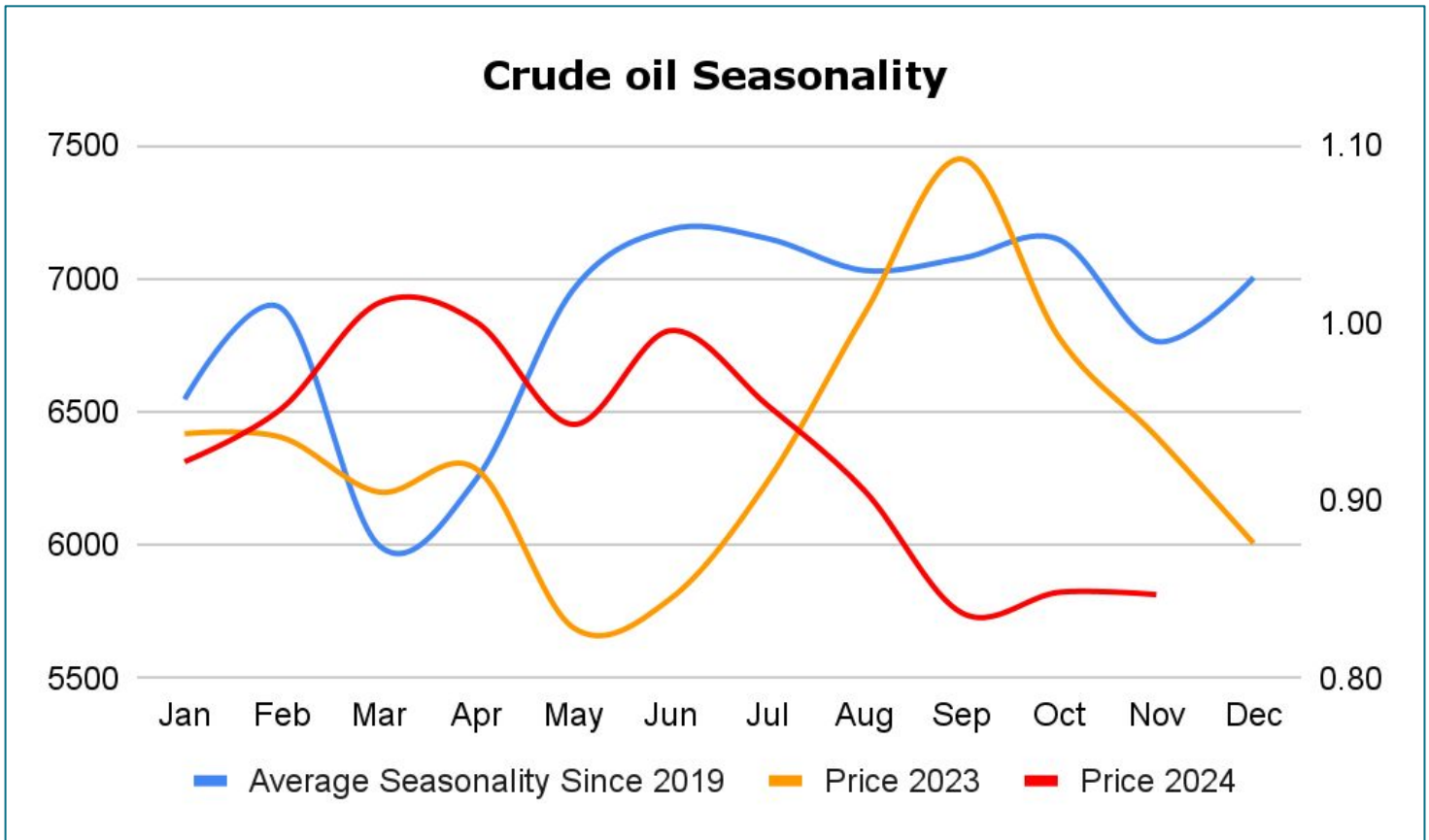


Spread

| Commodity | Spread |
|-------------------------|--------|
| NATURALGAS JAN-DEC | -11.30 |
| NATURALGAS MINI JAN-DEC | -11.20 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------------|-----------|--------|--------|--------|--------|--------|--------|
| NATURALGAS | 26-Dec-24 | 273.60 | 284.70 | 279.10 | 273.20 | 267.60 | 261.70 |
| NATURALGAS | 28-Jan-25 | 262.30 | 271.60 | 267.00 | 261.90 | 257.30 | 252.20 |
| NATURALGAS MINI | 26-Dec-24 | 273.60 | 285.00 | 279.00 | 273.00 | 267.00 | 261.00 |
| NATURALGAS MINI | 28-Jan-25 | 262.40 | 271.00 | 267.00 | 262.00 | 258.00 | 253.00 |
| Natural Gas \$ | | 3.1950 | 3.3390 | 3.2670 | 3.2070 | 3.1350 | 3.0750 |



Economic Data

| Date | Curr. | Data |
|-------|-------|--------------------------------|
| Dec 2 | EUR | Spanish Manufacturing PMI |
| Dec 2 | EUR | Final Manufacturing PMI |
| Dec 2 | EUR | Unemployment Rate |
| Dec 2 | USD | Final Manufacturing PMI |
| Dec 2 | USD | ISM Manufacturing PMI |
| Dec 2 | USD | ISM Manufacturing Prices |
| Dec 2 | USD | Construction Spending m/m |
| Dec 3 | EUR | French Gov Budget Balance |
| Dec 3 | USD | JOLTS Job Openings |
| Dec 4 | EUR | German Final Services PMI |
| Dec 4 | EUR | Final Services PMI |
| Dec 4 | EUR | PPI m/m |
| Dec 4 | USD | ADP Non-Farm Employment Change |

| Date | Curr. | Data |
|-------|-------|----------------------------------|
| Dec 4 | USD | Factory Orders m/m |
| Dec 4 | USD | Crude Oil Inventories |
| Dec 5 | EUR | German Factory Orders m/m |
| Dec 5 | EUR | Retail Sales m/m |
| Dec 5 | USD | Unemployment Claims |
| Dec 5 | USD | Trade Balance |
| Dec 5 | USD | Natural Gas Storage |
| Dec 6 | EUR | German Industrial Production m/m |
| Dec 6 | EUR | German Trade Balance |
| Dec 6 | EUR | Revised GDP q/q |
| Dec 6 | USD | Average Hourly Earnings m/m |
| Dec 6 | USD | Non-Farm Employment Change |
| Dec 6 | USD | Unemployment Rate |

News you can Use

China's factory activity expanded at the fastest pace in five months in November as new orders, including those from abroad, led to a solid rise in production, pushing manufacturers' optimism degree to an eight-month high, a private-sector survey showed. The reading largely echoed an official survey on Saturday, which showed manufacturing activity expanded modestly, suggesting a blitz of stimulus is finally trickling through the world's second-largest economy just as Donald Trump ramps up his trade threats. The Caixin/S&P Global manufacturing PMI rose to 51.5 in November from 50.3 the previous month, the highest since June. New orders placed with Chinese manufacturers increased at the fastest rate since Feb2023. New export orders, in particular, rose for the first time in four months and marked the highest in seven months. The orders mainly rose in the investment and intermediate goods segments and fell fractionally for consumer goods makers. Anecdotal evidence revealed that better underlying demand, new product launches and stockpiling following the U.S. election were among the reasons for the rise in new work. China's commerce ministry said Beijing's position against unilateral tariff hikes is consistent, and "imposing arbitrary tariffs on trading partners will not solve America's own problems."

The U.S. economy grew at a solid clip in the third quarter, the government confirmed, amid robust consumer spending. Gross domestic product increased at an unrevised 2.8% annualized rate, the Commerce Department's Bureau of Economic Analysis said in its second estimate of third-quarter GDP. Economists polled by Reuters had forecast GDP would be unrevised. Slight downward revisions to consumer spending, government outlays and exports, were offset by upgrades to private inventory accumulation, business investment as well as state and local government spending. The economy grew at a 3.0% pace in the April-June quarter. It is expanding at a pace that is well above what Federal Reserve officials regard as the non-inflationary growth rate of around 1.8%. Consumer spending, which accounts for more than two-thirds of economic activity, grew at a still-brisk 3.5% pace. That was revised down from the previously estimated 3.7% rate. A measure of domestic demand that excludes government spending, trade and inventories increased at an unrevised 3.2% pace. Domestic demand increased at 2.7% pace in the second quarter. National after-tax profits without inventory valuation and capital consumption adjustments increased \$0.2 billion, or were unchanged in percentage terms last quarter. They increased 9.6% from the same quarter one year ago.





DISCLAIMER

KEDIA ADVISORY

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: info@kediaadvisory.com

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301