

**KEDIA** ADVISORY



# DAILY ENERGY REPORT

5 January 2026

**Kedia Stocks and Commodities Research Pvt. Ltd.**

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### MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	16-Jan-26	5211.00	5242.00	5124.00	5155.00	-1.30
CRUDEOIL	19-Feb-26	5224.00	5249.00	5135.00	5165.00	-1.28
CRUDEOILMINI	16-Jan-26	5216.00	5244.00	5127.00	5157.00	-1.26
CRUDEOILMINI	19-Feb-26	5234.00	5251.00	5140.00	5169.00	-1.26
NATURALGAS	27-Jan-26	328.10	334.70	322.40	332.80	1.00
NATURALGAS	24-Feb-26	281.40	285.30	278.60	281.60	-0.71
NATURALGAS MINI	27-Jan-26	327.60	334.90	322.30	333.00	-1.42
NATURALGAS MINI	24-Feb-26	283.80	285.30	278.50	281.80	9.05

### INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	56.99	57.38	56.82	57.32	-0.02
Natural Gas \$	3.4610	3.4700	3.4090	3.4640	-4.64
Lme Copper	12551.00	12580.15	12455.00	12514.95	0.40
Lme Zinc	3123.10	3144.80	3118.00	3130.10	0.27
Lme Aluminium	2990.05	2998.50	2982.90	2995.95	0.29
Lme Lead	2008.02	2019.33	2002.70	2003.50	-0.08
Lme Nickel	16683.38	16929.38	16683.38	16755.75	0.44

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	16-Jan-26	-1.30	4.60	Fresh Selling
CRUDEOIL	19-Feb-26	-1.28	39.13	Fresh Selling
CRUDEOILMINI	16-Jan-26	-1.26	14.22	Fresh Selling
CRUDEOILMINI	19-Feb-26	-1.26	43.57	Fresh Selling
NATURALGAS	27-Jan-26	1.00	-2.48	Short Covering
NATURALGAS	24-Feb-26	-0.71	6.90	Fresh Selling
NATURALGAS MINI	27-Jan-26	0.97	-1.42	Short Covering
NATURALGAS MINI	24-Feb-26	-0.67	9.05	Fresh Selling

Technical Snapshot



BUY CRUDEOIL JAN @ 5120 SL 5040 TGT 5220-5300. MCX

Observations

Crudeoil trading range for the day is 5056-5292.

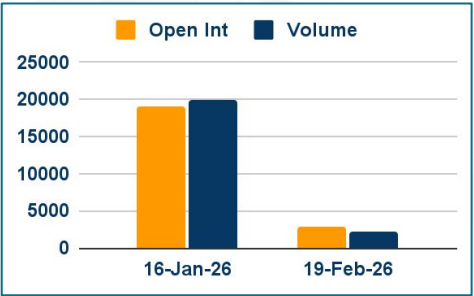
Crude oil dropped as expectations for a supply surplus offset geopolitical risks to production in several OPEC+ nations.

US crude oil inventories, fell by 1.934 million barrels, the largest weekly drop since mid-November.

Gasoline stocks rose sharply by 5.845 million barrels, far exceeding forecasts of 1.9 million

Distillate inventories climbed 4.977 mbls, highlighting ongoing oversupply pressures.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL FEB-JAN	10.00
CRUDEOILMINI FEB-JAN	12.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	16-Jan-26	5155.00	5292.00	5224.00	5174.00	5106.00	5056.00
CRUDEOIL	19-Feb-26	5165.00	5297.00	5231.00	5183.00	5117.00	5069.00
CRUDEOILMINI	16-Jan-26	5157.00	5293.00	5225.00	5176.00	5108.00	5059.00
CRUDEOILMINI	19-Feb-26	5169.00	5298.00	5234.00	5187.00	5123.00	5076.00
Crudeoil \$		57.32	57.73	57.52	57.17	56.96	56.61



## Technical Snapshot

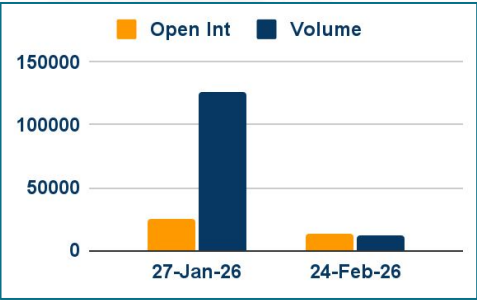


**SELL NATURALGAS JAN @ 340 SL 348 TGT 330-320. MCX**

## Observations

- Naturalgas trading range for the day is 317.7-342.3.
- Natural gas rose supported by expectations of higher demand and record gas flows to LNG export plants.
- Dry gas production will rise to 109.1 bcfd in 2026, exceeding the record 103.6 bcfd in 2023 - EIA
- EIA said energy firms pulled 38 billion cubic feet (bcf) of gas out of storage during the week ended December 26.
- Average natural gas output climbed to 110.1 bcfd in December, surpassing November's monthly record of 109.6 bcfd.

## OI & Volume



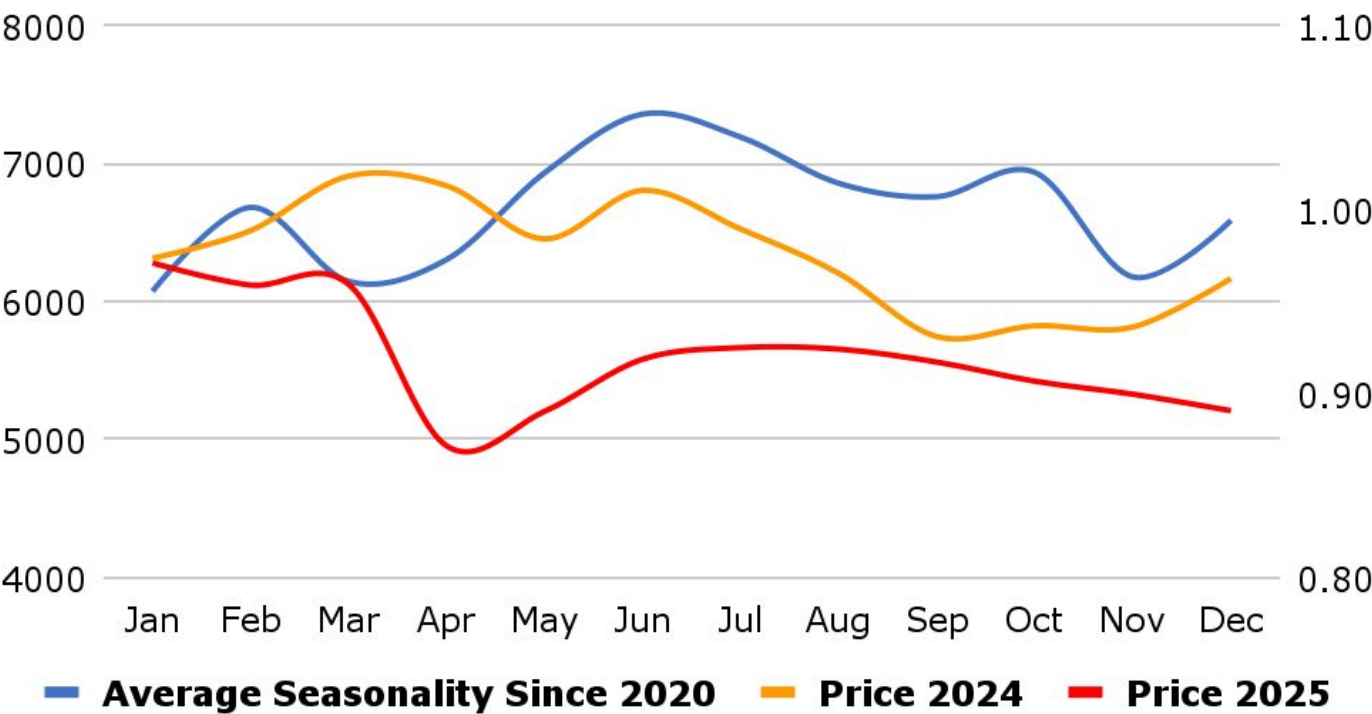
## Spread

Commodity	Spread
NATURALGAS FEB-JAN	-51.20
NATURALGAS MINI FEB-JAN	-51.20

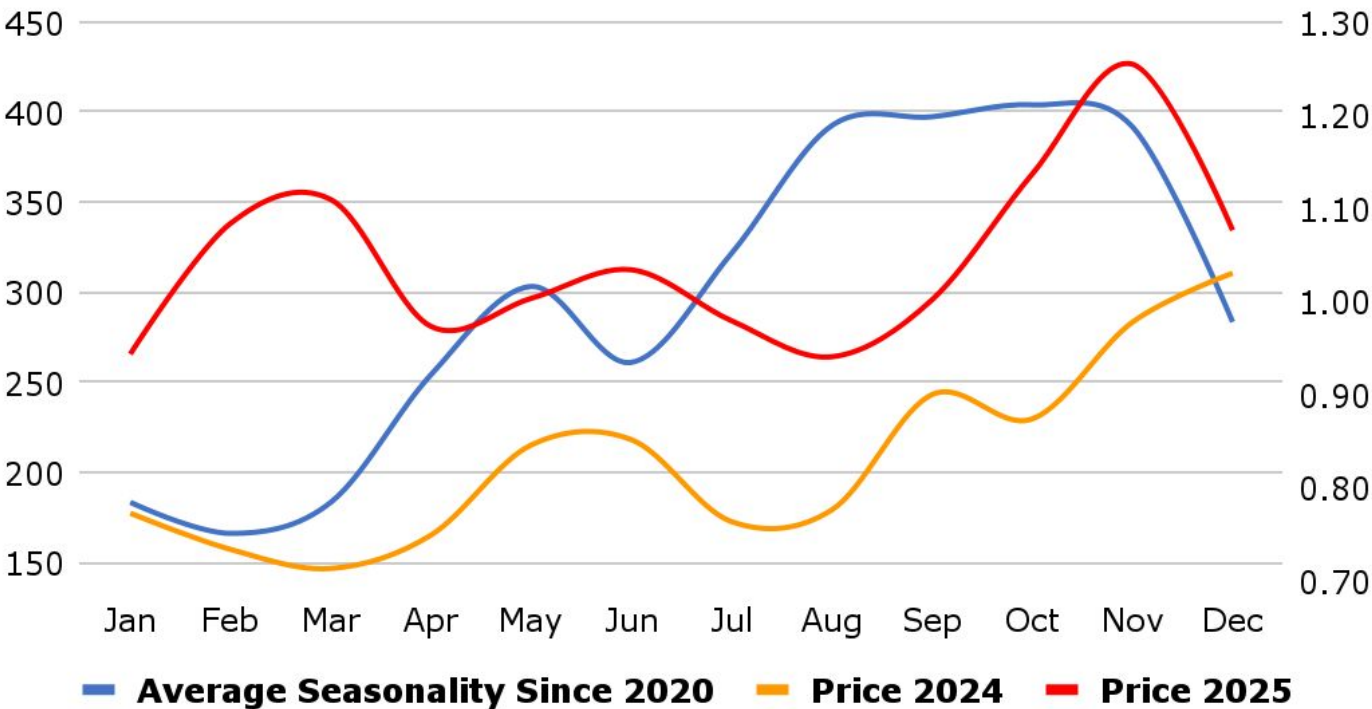
## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Jan-26	332.80	342.30	337.60	330.00	325.30	317.70
NATURALGAS	24-Feb-26	281.60	288.50	285.00	281.80	278.30	275.10
NATURALGAS MINI	27-Jan-26	333.00	343.00	338.00	330.00	325.00	317.00
NATURALGAS MINI	24-Feb-26	281.80	289.00	286.00	282.00	279.00	275.00
Natural Gas \$		3.4640	3.5090	3.4870	3.4480	3.4260	3.3870

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



## Economic Data

Date	Curr.	Data
Jan 5	EUR	Spanish Unemployment Change
Jan 5	USD	ISM Manufacturing PMI
Jan 5	USD	ISM Manufacturing Prices
Jan 6	EUR	German Final Services PMI
Jan 6	EUR	Final Services PMI
Jan 6	USD	Final Services PMI
Jan 7	EUR	German Unemployment Change
Jan 7	EUR	Core CPI Flash Estimate y/y
Jan 7	EUR	CPI Flash Estimate y/y
Jan 7	USD	ADP Non-Farm Employment Change
Jan 7	USD	ISM Services PMI
Jan 7	USD	JOLTS Job Openings
Jan 7	USD	Factory Orders m/m

Date	Curr.	Data
Jan 8	EUR	PPI m/m
Jan 8	EUR	Unemployment Rate
Jan 8	USD	Unemployment Claims
Jan 8	USD	Prelim Nonfarm Productivity q/q
Jan 8	USD	Prelim Unit Labor Costs q/q
Jan 8	USD	Final Wholesale Inventories m/m
Jan 8	USD	Natural Gas Storage
Jan 9	EUR	German Industrial Production m/m
Jan 9	EUR	German Trade Balance
Jan 9	EUR	Retail Sales m/m
Jan 9	USD	Average Hourly Earnings m/m
Jan 9	USD	Non-Farm Employment Change
Jan 9	USD	Unemployment Rate

## News you can Use

Asia's factory powerhouses closed 2025 on a firmer footing, with activity swinging back to growth in several key economies as export orders picked up, helped by new product launches. Purchasing managers' indexes (PMIs) released by S&P Global showed factory activity in the major tech exporting economies of South Korea and Taiwan snapping months of declines in December, while most Southeast Asian nations maintained brisk growth. They followed PMIs released for China on Tuesday, which also showed an unexpected turnaround in factory activity in the world's second-largest economy, helped by a pre-holiday surge in orders. While it is too early to say whether Asia's largest exporters are adjusting to U.S. tariffs, a pickup in global demand had given some manufacturers cause for optimism heading into the new year. Taiwan's PMI rose to 50.9 in December from 48.8 in November, breaking above the 50-point mark that separates growth from contraction for the first time in 10 months. Similarly, South Korea's PMI rose to 50.1 from 49.4, the first expansionary reading since September. Both economies are among the world's largest manufacturers of semiconductors, which have benefited enormously from a booming market for artificial intelligence.

China's manufacturing activity unexpectedly grew in December, snapping eight straight months of decline, giving policymakers some confidence as they raced to meet their economic growth target for the year. The manufacturing purchasing managers' index (PMI) rose to 50.1 in December from 49.2 in November, the National Bureau of Statistics' survey showed on Wednesday, above the 50-point mark separating growth from contraction. The data should give policymakers cause for optimism after choosing to see out the year without major additional stimulus to meet the full-year growth target of around 5%. Sub-indexes of new orders and new export orders rose to 50.8 from November's 49.2 reading and 49.0 from 47.6 reading, respectively, after last month's export figure topped forecasts. The non-manufacturing PMI, which includes services and construction, was at 50.2, after shrinking in November for the first time in nearly three years. In separate data released last week, Chinese industrial firms saw their profits falling 13.1% year-on-year in November, the steepest drop in over a year, as sluggish global demand weighed on the export-oriented economy. Chinese consumers have so far been reluctant to spend, held back by an uncertain employment outlook and as a prolonged property crisis drains household wealth.



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