

KEDIA ADVISORY



DAILY ENERGY REPORT

6 Nov 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-Nov-25	5399.00	5403.00	5298.00	5305.00	-1.78
CRUDEOIL	18-Dec-25	5400.00	5400.00	5305.00	5311.00	-1.65
CRUDEOILMINI	19-Nov-25	5380.00	5413.00	5301.00	5308.00	-1.72
CRUDEOILMINI	18-Dec-25	5395.00	5400.00	5308.00	5314.00	-1.57
NATURALGAS	24-Nov-25	381.10	385.80	375.20	377.20	-2.81
NATURALGAS	26-Dec-25	400.00	407.20	397.30	398.90	-2.49
NATURALGAS MINI	24-Nov-25	381.60	385.80	374.20	377.20	-18.02
NATURALGAS MINI	26-Dec-25	400.10	407.40	396.50	399.10	-9.55

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	59.60	61.09	59.53	59.59	-1.59
Natural Gas \$	4.2320	4.3520	4.2080	4.2640	-2.12
Lme Copper	10620.20	10725.00	10580.35	10722.65	0.64
Lme Zinc	3073.91	3098.25	3039.55	3058.10	-0.86
Lme Aluminium	2882.30	2884.10	2844.30	2862.00	-1.75
Lme Lead	2020.93	2035.95	2020.28	2022.83	-0.13
Lme Nickel	14994.50	15113.50	14986.88	15001.13	-0.43

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Nov-25	-1.78	0.68	Fresh Selling
CRUDEOIL	18-Dec-25	-1.65	16.67	Fresh Selling
CRUDEOILMINI	19-Nov-25	-1.72	13.29	Fresh Selling
CRUDEOILMINI	18-Dec-25	-1.57	16.14	Fresh Selling
NATURALGAS	24-Nov-25	-2.81	-18.28	Long Liquidation
NATURALGAS	26-Dec-25	-2.49	-19.57	Long Liquidation
NATURALGAS MINI	24-Nov-25	-2.81	-18.02	Long Liquidation
NATURALGAS MINI	26-Dec-25	-2.42	-9.55	Long Liquidation

Technical Snapshot



BUY CRUDEOIL NOV @ 5260 SL 5180 TGT 5340-5400. MCX

Observations

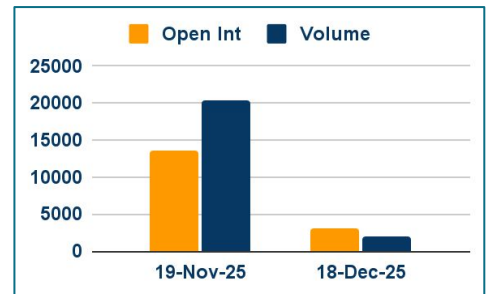
Crudeoil trading range for the day is 5230-5440.

Crude oil dropped as traders weighed a sharp rise in inventories against signs that US sanctions on Russia are starting to take effect. API report indicated the biggest increase in U.S. inventories in more than three months for the week ended October 31

Libya considers raising oil output to 1.6 million bpd next year

HSBC expects OPEC+ oil quota increases to accelerate later in 2026

OI & Volume



Spread

Commodity	Spread
CRUDEOIL DEC-NOV	6.00
CRUDEOILMINI DEC-NOV	6.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Nov-25	5305.00	5440.00	5372.00	5335.00	5267.00	5230.00
CRUDEOIL	18-Dec-25	5311.00	5434.00	5373.00	5339.00	5278.00	5244.00
CRUDEOILMINI	19-Nov-25	5308.00	5453.00	5381.00	5341.00	5269.00	5229.00
CRUDEOILMINI	18-Dec-25	5314.00	5433.00	5374.00	5341.00	5282.00	5249.00
Crudeoil \$		59.59	61.63	60.61	60.07	59.05	58.51

Technical Snapshot



SELL NATURALGAS NOV @ 382 SL 388 TGT 374-370. MCX

Observations

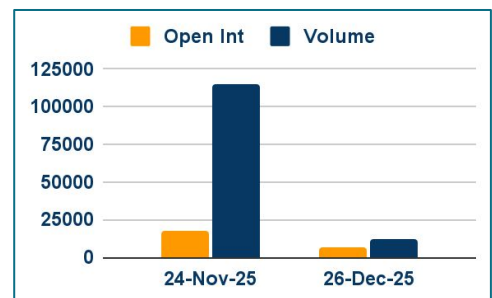
Naturalgas trading range for the day is 368.8-390.

Natural gas fell as output increased and forecasts pointed to mild weather, reducing near-term heating demand.

Meteorologists expect above-normal temperatures across most of the country through mid-November, keeping heating demand subdued.
Average gas production in the Lower 48 states is rising in November from 107 bcfd in October.

Record-high output earlier this year has boosted storage levels, which are about 4% above the seasonal average.

OI & Volume



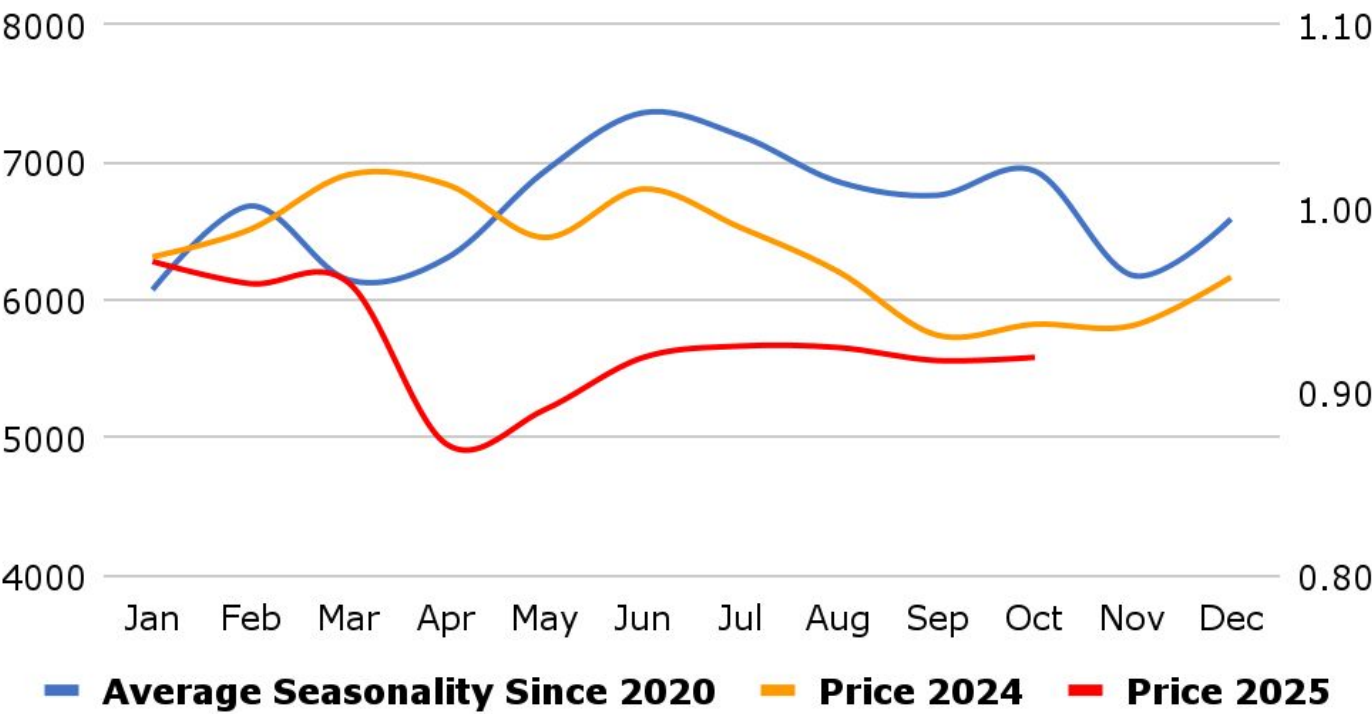
Spread

Commodity	Spread
NATURALGAS DEC-NOV	21.70
NATURALGAS MINI DEC-NOV	21.90

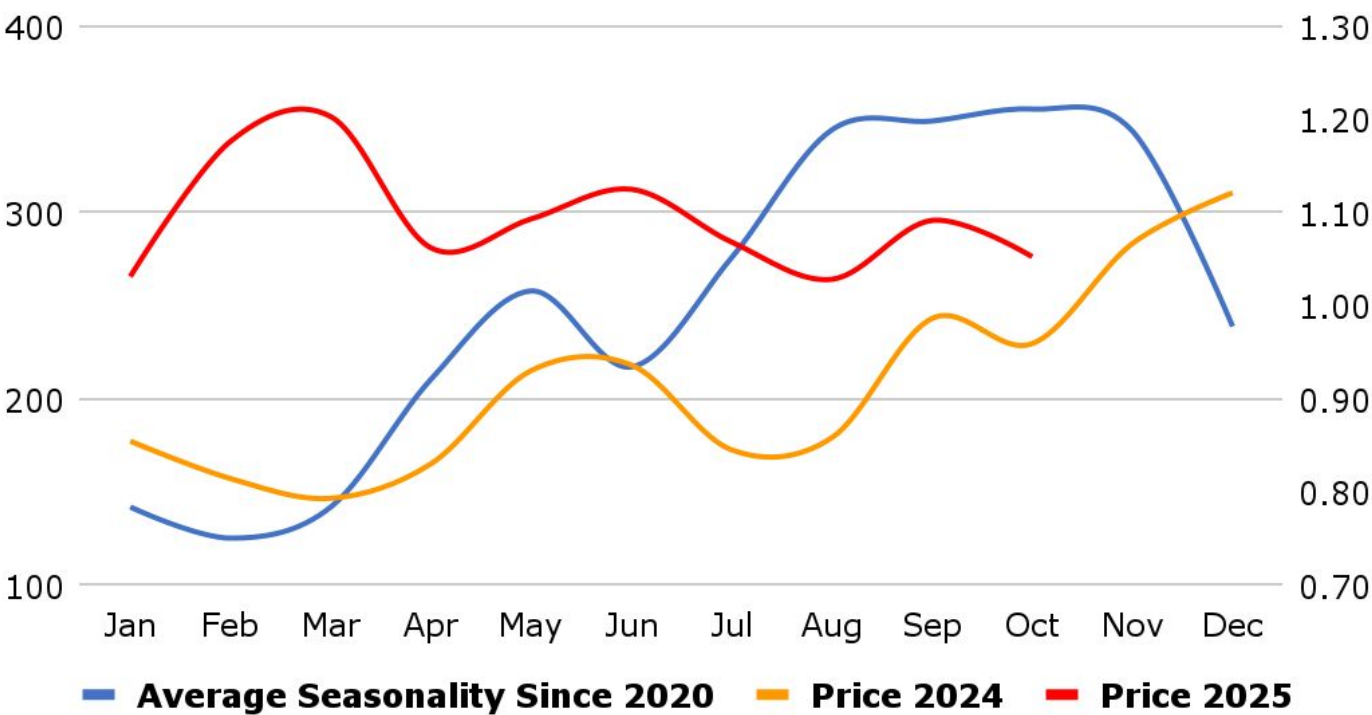
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	24-Nov-25	377.20	390.00	383.60	379.40	373.00	368.80
NATURALGAS	26-Dec-25	398.90	411.00	404.90	401.10	395.00	391.20
NATURALGAS MINI	24-Nov-25	377.20	391.00	384.00	379.00	372.00	367.00
NATURALGAS MINI	26-Dec-25	399.10	412.00	406.00	401.00	395.00	390.00
Natural Gas \$		4.2640	4.4190	4.3420	4.2750	4.1980	4.1310

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Nov 3	EUR	Spanish Manufacturing PMI
Nov 3	EUR	Italian Manufacturing PMI
Nov 3	EUR	French Final Manufacturing PMI
Nov 3	EUR	German Final Manufacturing PMI
Nov 3	EUR	Final Manufacturing PMI
Nov 3	USD	Final Manufacturing PMI
Nov 3	USD	ISM Manufacturing PMI
Nov 3	USD	ISM Manufacturing Prices
Nov 4	EUR	French Gov Budget Balance
Nov 4	EUR	Spanish Unemployment Change
Nov 5	EUR	German Factory Orders m/m
Nov 5	EUR	French Industrial Production m/m
Nov 5	EUR	French Final Services PMI

Date	Curr.	Data
Nov 5	EUR	Italian Retail Sales m/m
Nov 5	EUR	PPI m/m
Nov 5	USD	ADP Non-Farm Employment
Nov 5	USD	Final Services PMI
Nov 5	USD	ISM Services PMI
Nov 5	USD	Crude Oil Inventories
Nov 6	EUR	German Industrial Production m/m
Nov 6	EUR	French Prelim Private Payrolls q/q
Nov 6	EUR	Retail Sales m/m
Nov 6	USD	Challenger Job Cuts y/y
Nov 6	USD	Natural Gas Storage
Nov 7	EUR	German Trade Balance
Nov 7	EUR	French Trade Balance

News you can Use

Japan's manufacturing activity shrank in October at the fastest pace in 19 months, hit by slumping demand in the key automotive and semiconductor sectors, a private-sector survey showed. The S&P Global Japan Manufacturing Purchasing Managers' Index (PMI) slipped to 48.2 in October from 48.5 in September, undershooting the flash reading of 49.3 and hitting the lowest since March 2024. The headline index has remained below the 50.0 mark that separates growth from contraction for four consecutive months. New orders dropped at the quickest pace in 20 months, driven by constrained client budgets and weak demand, the survey found. Export orders continued to fall for a 44th month, particularly from Asia, Europe and the United States, but the rate of contraction was the slowest since March. Despite reduced demand, the drop in production output was less severe than in September, as manufacturers adjusted to shortages in new work, according to the survey. Input cost inflation accelerated to a four-month high, driven by rising expenses in labour, materials and transportation. Firms' output prices rose to a three-month high as they rushed to protect profit margins in response.

U.S. manufacturing contracted for an eighth straight month in October as new orders remained subdued, and suppliers were taking longer to deliver materials to factories against the backdrop of tariffs on imported goods. The Institute for Supply Management (ISM) said its manufacturing PMI fell to 48.7 last month from 49.1 in September. A reading below 50 indicates contraction in manufacturing, which accounts for 10.1% of the economy. Still, the PMI remained above 42.3, a level that the ISM said over time was consistent with an expansion of the overall economy. Prior to the shutdown, the economy appeared to be on solid footing for much of the third quarter, spurred by consumer spending and to some extent business investment in artificial intelligence. Consumer spending is mostly being driven by high-income households, who are the biggest beneficiaries of a stock market rally. The ISM survey's forward-looking new orders sub-index increased to a still-depressed 49.4 last month from 48.9 in September. This measure has contracted in eight of the last nine months. Factories continued to pay more for inputs, though the pace of price increases moderated. The survey's prices paid measure eased to a still-high 58.0 from 61.9 in the prior month.



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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**