

KEDIA ADVISORY



DAILY ENERGY REPORT

10 April 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	20-Apr-26	9030.00	9575.00	8866.00	8933.00	0.81
CRUDEOIL	18-May-26	8448.00	8741.00	8275.00	8325.00	0.91
CRUDEOILMINI	20-Apr-26	8977.00	9570.00	8866.00	8934.00	0.84
CRUDEOILMINI	18-May-26	8398.00	8743.00	8275.00	8323.00	0.86
NATURALGAS	27-Apr-26	256.70	257.60	249.20	250.60	-1.45
NATURALGAS	26-May-26	270.80	272.10	264.70	265.40	-0.90
NATURALGAS MINI	27-Apr-26	257.30	257.80	249.30	250.60	8.61
NATURALGAS MINI	26-May-26	270.70	272.00	265.00	265.60	13.04

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	98.53	99.24	98.28	98.61	-0.03
Natural Gas \$	2.6700	2.6800	2.6700	2.6800	0.37
Lme Copper	12673.41	12697.52	12641.00	12690.02	-0.05
Lme Zinc	3322.48	3331.25	3314.55	3327.00	-0.13
Lme Aluminium	3446.55	3477.50	3434.00	3446.60	-0.90
Lme Lead	1927.85	1932.10	1927.25	1931.10	0.24
Lme Nickel	17144.00	17152.50	17106.38	17131.75	-0.11

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Apr-26	0.81	-0.01	Short Covering
CRUDEOIL	18-May-26	0.91	25.87	Fresh Buying
CRUDEOILMINI	20-Apr-26	0.84	-1.75	Short Covering
CRUDEOILMINI	18-May-26	0.86	12.23	Fresh Buying
NATURALGAS	27-Apr-26	-1.45	2.32	Fresh Selling
NATURALGAS	26-May-26	-0.90	20.33	Fresh Selling
NATURALGAS MINI	27-Apr-26	-1.57	8.61	Fresh Selling
NATURALGAS MINI	26-May-26	-0.90	13.04	Fresh Selling

Technical Snapshot



BUY CRUDEOIL APR @ 8900 SL 8800 TGT 9050-9200. MCX

Observations

Crudeoil trading range for the day is 8416-9834.

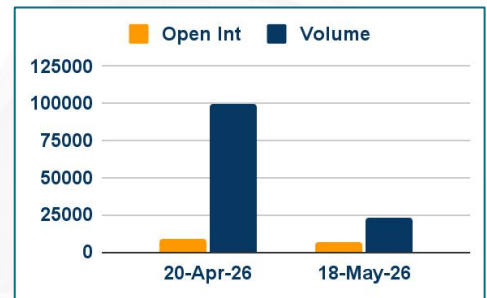
Crude oil gained as renewed Israeli strikes on Lebanon raised doubts about the durability of a fragile Middle East ceasefire.

Goldman Sachs trimmed its second-quarter 2026 forecasts for Brent and U.S. crude to \$90 and \$87 a barrel, respectively.

US crude output to fall next decade on sub – \$70 Brent price forecast, EIA says

U.S. crude stocks rose while gasoline and distillate inventories fell last week, the EIA said.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL MAY-APR	-608.00
CRUDEOILMINI MAY-APR	-611.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Apr-26	8933.00	9834.00	9384.00	9125.00	8675.00	8416.00
CRUDEOIL	18-May-26	8325.00	8913.00	8619.00	8447.00	8153.00	7981.00
CRUDEOILMINI	20-Apr-26	8934.00	9827.00	9380.00	9123.00	8676.00	8419.00
CRUDEOILMINI	18-May-26	8323.00	8915.00	8619.00	8447.00	8151.00	7979.00
Crudeoil \$		98.61	99.67	99.14	98.71	98.18	97.75

Technical Snapshot



BUY NATURALGAS APR @ 250 SL 246 TGT 255-258. MCX

Observations

Naturalgas trading range for the day is 244.1-260.9.

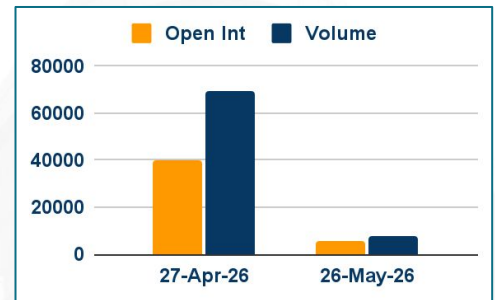
Natural gas dropped pressured by a larger-than-expected storage build last week and mild weather forecasts.

The EIA reported a 50 Bcf injection into storage for the week ended April 3, above market expectations of a 46 Bcf build.

The increase compares with a 53 Bcf injection in the same week last year and a five-year average build of 13 Bcf.

Also, forecasts point to above-normal temperatures through at least April 24, keeping gas demand subdued over the next two weeks.

OI & Volume



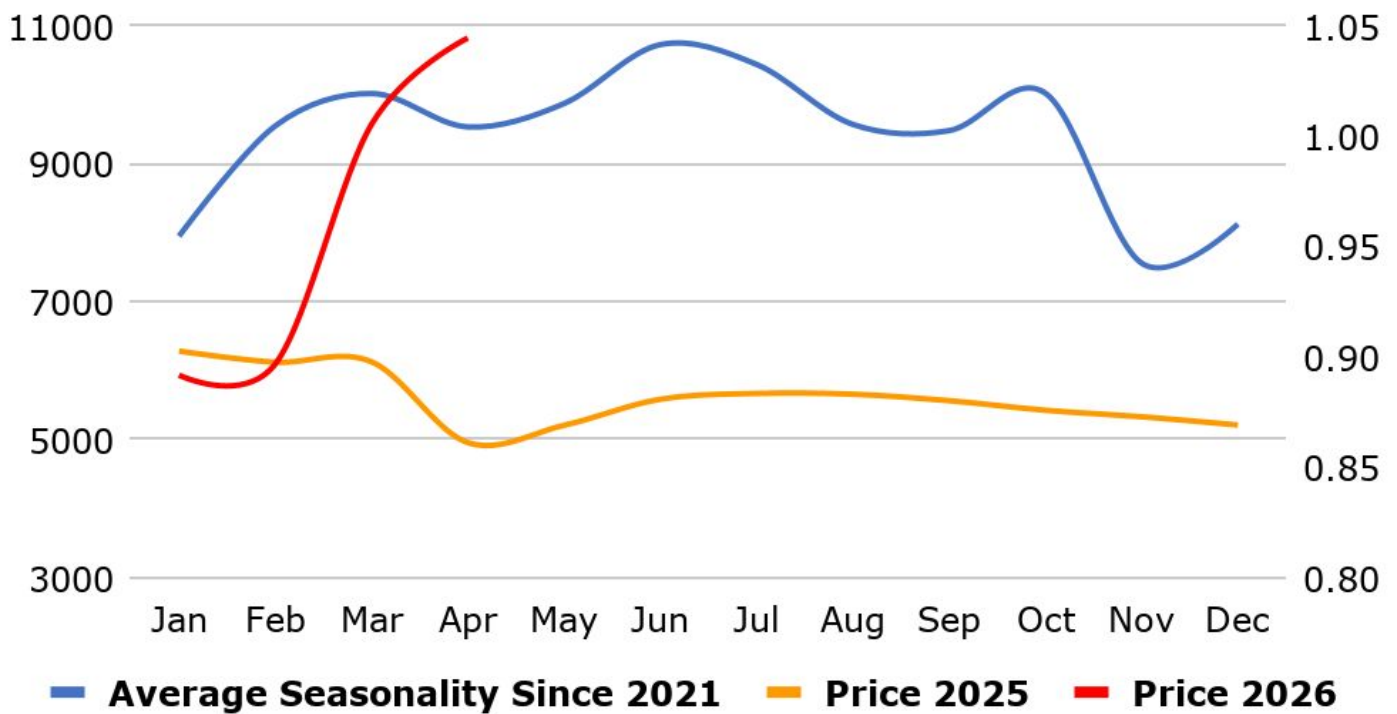
Spread

Commodity	Spread
NATURALGAS MAY-APR	14.80
NATURALGAS MINI MAY-APR	15.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Apr-26	250.60	260.90	255.80	252.50	247.40	244.10
NATURALGAS	26-May-26	265.40	274.80	270.10	267.40	262.70	260.00
NATGAS MINI	27-Apr-26	250.60	262.00	257.00	253.00	248.00	244.00
NATGAS MINI	26-May-26	265.60	275.00	271.00	268.00	264.00	261.00
Natural Gas \$		2.6800	2.6870	2.6840	2.6770	2.6740	2.6670

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Apr 6	EUR	Spanish Unemployment Change
Apr 6	USD	ISM Services PMI
Apr 7	EUR	German Final Services PMI
Apr 7	EUR	Final Services PMI
Apr 7	EUR	Sentix Investor Confidence
Apr 7	USD	ADP Weekly Employment Change
Apr 7	USD	Core Durable Goods Orders m/m
Apr 7	USD	Durable Goods Orders m/m
Apr 7	USD	FOMC Member Goolsbee Speaks
Apr 8	EUR	German Factory Orders m/m
Apr 8	EUR	PPI m/m
Apr 8	EUR	Retail Sales m/m
Apr 8	USD	Crude Oil Inventories

Date	Curr.	Data
Apr 9	USD	Core PCE Price Index m/m
Apr 9	USD	Final GDP q/q
Apr 9	USD	Final GDP Price Index q/q
Apr 9	USD	Unemployment Claims
Apr 9	USD	Personal Income m/m
Apr 9	USD	Personal Spending m/m
Apr 9	USD	Final Wholesale Inventories m/m
Apr 9	USD	Natural Gas Storage
Apr 10	EUR	German Final CPI m/m
Apr 10	USD	Core CPI m/m
Apr 10	USD	CPI m/m
Apr 10	USD	CPI y/y
Apr 10	USD	Prelim UoM Consumer Sentiment

News you can Use

The S&P Global UK Services PMI was revised lower to 50.5 in March 2026 from a flash estimate of 51.2, down from February's 53.9. The sector saw its slowest expansion in the ongoing 11-month growth streak amid rising global economic uncertainty linked to the Middle East conflict. Output rose only slightly, while total new work fell for the first time since November 2025, recording the sharpest contraction in eight months. Export orders also fell sharply, marking the fastest decline since April 2025. Staffing numbers were further reduced, amid a lack of pressure on business capacity, alongside the need to mitigate rising payroll costs. The S&P Global UK Composite PMI was revised down sharply to 50.3 in March 2026, below both the preliminary estimate of 51 and February's 53.7, marking the slowest business activity growth in six months. The reading points to only a marginal expansion, as the Middle East war saps momentum across the economy. Service sector growth stalled, while manufacturing output contracted again, reversing recent gains.

The S&P Global Eurozone Services PMI eased to 50.2 in March 2026 from 51.9 in February and close to the preliminary 50.1 estimate, marking the weakest performance since May last year. Demand conditions deteriorated, with new business falling for the first time since July 2025 and at the fastest pace in 16 months. The S&P Global France Services PMI fell to 48.8 in March 2026, revised upward from the initial estimate of 48.3 but down from 49.6 in February, indicating a deeper contraction in the services sector. New business volumes fell at the fastest pace since July 2025, weighed down by subdued client spending ahead of local elections and Middle East conflict-related uncertainty. Export orders continued to contract, extending an eight-month decline. The S&P Global Italy Services PMI slipped to 48.8 in March 2026 from 51.0 in the previous month, defying market expectations of 52.3. This marked a return to contraction territory for the first time since November 2024, as output declined due to fewer events following the Winter Olympics, generally soft demand conditions, and rising international uncertainty.

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