

KEDIA ADVISORY



DAILY ENERGY REPORT

8 December 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	18-Dec-25	5363.00	5449.00	5347.00	5427.00	0.82
CRUDEOIL	16-Jan-26	5360.00	5454.00	5335.00	5421.00	0.91
CRUDEOILMINI	18-Dec-25	5358.00	5446.00	5349.00	5426.00	0.84
CRUDEOILMINI	16-Jan-26	5360.00	5436.00	5340.00	5419.00	0.86
NATURALGAS	26-Dec-25	453.20	494.90	452.80	488.00	9.07
NATURALGAS	27-Jan-26	425.80	453.10	422.60	448.20	6.94
NATURALGAS MINI	26-Dec-25	451.70	494.70	451.70	488.30	22.28
NATURALGAS MINI	27-Jan-26	421.30	453.00	421.30	448.30	13.33

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	60.19	60.30	60.06	60.23	-0.03
Natural Gas \$	5.0900	5.1500	5.0880	5.1390	-3.20
Lme Copper	11437.00	11701.30	11418.95	11641.50	1.73
Lme Zinc	3087.65	3124.00	3076.70	3097.20	0.24
Lme Aluminium	2905.70	2912.05	2880.65	2901.75	0.01
Lme Lead	2016.10	2024.63	2001.18	2005.43	-0.50
Lme Nickel	14817.63	14936.13	14817.63	14910.38	0.33

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	18-Dec-25	0.82	3.06	Fresh Buying
CRUDEOIL	16-Jan-26	0.91	3.17	Fresh Buying
CRUDEOILMINI	18-Dec-25	0.84	-16.04	Short Covering
CRUDEOILMINI	16-Jan-26	0.86	0.70	Fresh Buying
NATURALGAS	26-Dec-25	9.07	36.40	Fresh Buying
NATURALGAS	27-Jan-26	6.94	6.22	Fresh Buying
NATURALGAS MINI	26-Dec-25	9.09	22.28	Fresh Buying
NATURALGAS MINI	27-Jan-26	6.97	13.33	Fresh Buying

Technical Snapshot



SELL CRUDEOIL DEC @ 5450 SL 5550 TGT 5350-5250. MCX

Observations

Crudeoil trading range for the day is 5306-5510.

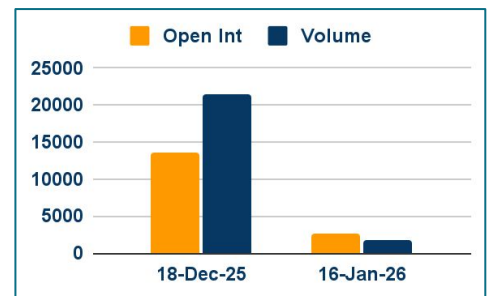
Crude oil edges up amid unresolved Russia-Ukraine tension and U.S.-Venezuela standoff.

Saudi Arabia lowering its January Arab light crude price for Asia to its lowest level in five years.

Traders continued to watch for a possible US move in Venezuela after President Trump signaled imminent action against the oil giant.

Fitch Ratings cut its 2025-2027 oil price assumptions to reflect market oversupply and production growth that is expected to outstrip demand.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL JAN-DEC	-6.00
CRUDEOILMINI JAN-DEC	-7.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	18-Dec-25	5427.00	5510.00	5469.00	5408.00	5367.00	5306.00
CRUDEOIL	16-Jan-26	5421.00	5522.00	5471.00	5403.00	5352.00	5284.00
CRUDEOILMINI	18-Dec-25	5426.00	5504.00	5465.00	5407.00	5368.00	5310.00
CRUDEOILMINI	16-Jan-26	5419.00	5494.00	5456.00	5398.00	5360.00	5302.00
Crudeoil \$		60.23	60.44	60.34	60.20	60.10	59.96

Technical Snapshot



SELL NATURALGAS DEC @ 490 SL 500 TGT 480-470. MCX

Observations

Naturalgas trading range for the day is 436.5-520.7.

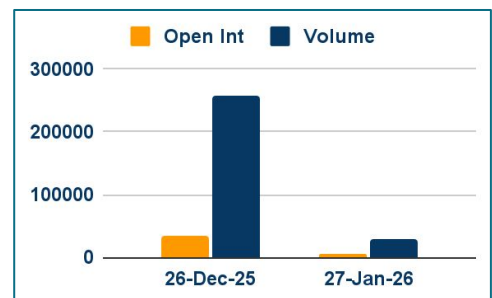
Natural gas rose on near-record flows of gas to LNG export plants and as extreme cold boosted heating demand.

However, a small weekly storage withdrawal, ample amounts of gas in inventory, limiting the upside.

Average gas output in the Lower 48 states slid to 109.4 bcfd so far in December, down from a monthly record high of 109.6 bcfd in November.

Average gas demand in the Lower 48 states, including exports, would fall from 144.5 bcfd this week to 142.6 bcfd next week.

OI & Volume



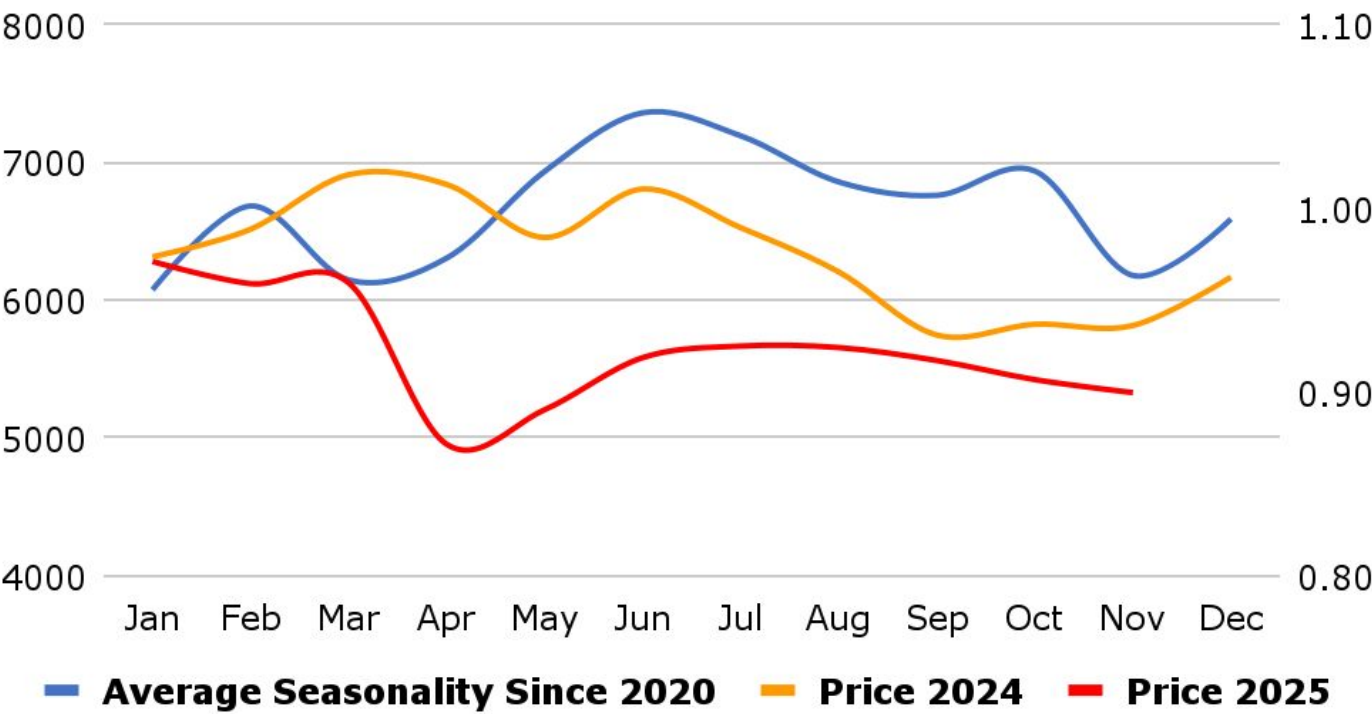
Spread

Commodity	Spread
NATURALGAS JAN-DEC	-39.80
NATURALGAS MINI JAN-DEC	-40.00

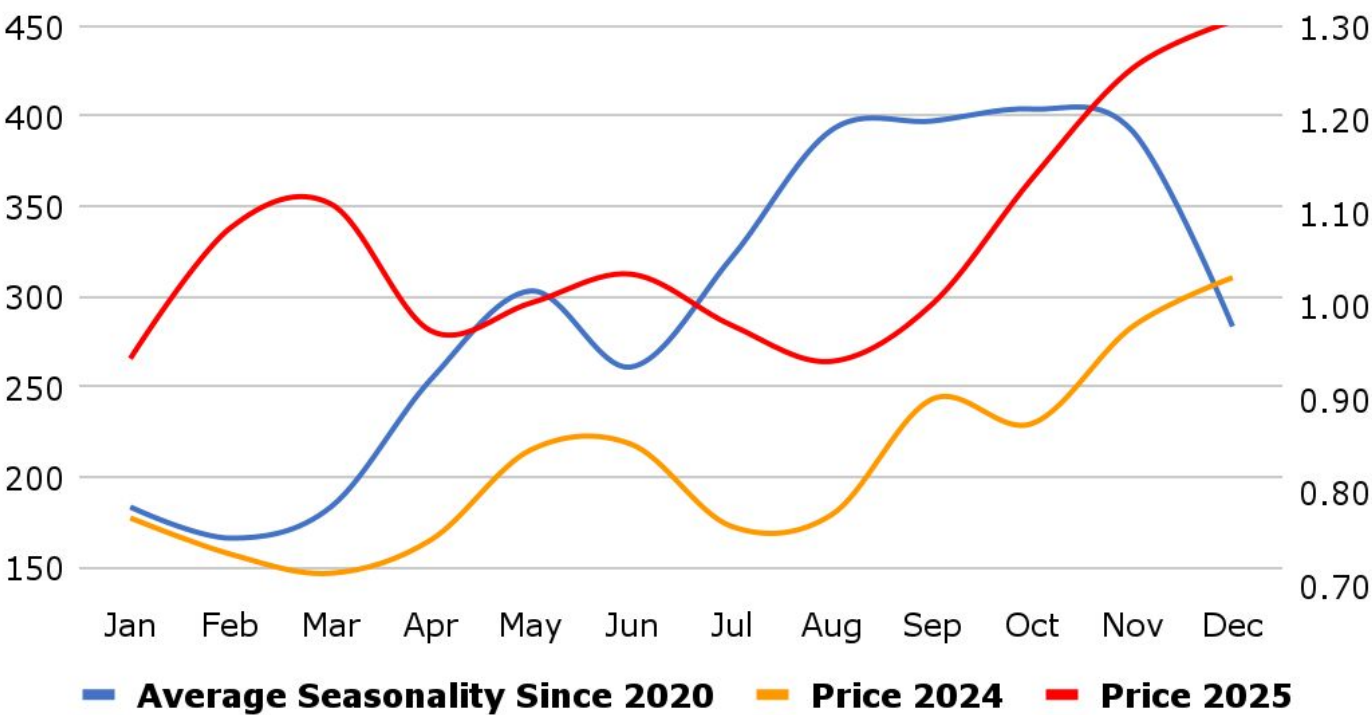
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Dec-25	488.00	520.70	504.40	478.60	462.30	436.50
NATURALGAS	27-Jan-26	448.20	471.80	460.00	441.30	429.50	410.80
NATURALGAS MINI	26-Dec-25	488.30	521.00	504.00	478.00	461.00	435.00
NATURALGAS MINI	27-Jan-26	448.30	473.00	461.00	441.00	429.00	409.00
Natural Gas \$		5.1390	5.1880	5.1640	5.1260	5.1020	5.0640

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Dec 8	EUR	German Industrial Production m/m
Dec 8	EUR	Sentix Investor Confidence
Dec 9	EUR	German Trade Balance
Dec 9	EUR	German Buba President Nagel Speaks
Dec 9	USD	NFIB Small Business Index
Dec 9	USD	ADP Weekly Employment Change
Dec 9	USD	JOLTS Job Openings
Dec 9	USD	JOLTS Job Openings
Dec 10	USD	API Weekly Statistical Bulletin
Dec 10	EUR	Italian Industrial Production m/m
Dec 10	EUR	ECB President Lagarde Speaks
Dec 10	USD	Employment Cost Index q/q
Dec 10	USD	Crude Oil Inventories

Date	Curr.	Data
Dec 11	USD	FOMC Statement
Dec 11	USD	FOMC Press Conference
Dec 11	EUR	Italian Unemployment Rate
Dec 11	EUR	Eurogroup Meetings
Dec 11	USD	Unemployment Claims
Dec 11	USD	Trade Balance
Dec 11	USD	Final Wholesale Inventories m/m
Dec 11	USD	Natural Gas Storage
Dec 11	USD	30-y Bond Auction
Dec 12	EUR	German Final CPI m/m
Dec 12	EUR	French Final CPI m/m
Dec 12	EUR	ECOFIN Meetings
Dec 12	USD	FOMC Member Paulson Speaks

News you can Use

Japan's foreign reserves rose by \$11.98 billion to \$1.36 trillion in November 2025, the highest level since March 2022. The total included \$1.16 trillion in foreign currency reserves, \$11.18 billion in IMF reserve position, \$60.51 billion in SDRs, \$113.99 billion in gold, and \$15.99 billion in other reserve assets. The finance ministry last confirmed that no foreign exchange interventions took place between July and September 2025. Household spending in Japan fell 3.0% yoy in October 2025, missing market expectations for a 1.0% rise and reversing a 1.8% gain in the prior month. It marked the first decline since April and the steepest pace since January 2024, underscoring persistent cost pressures heading into year-end. The Internal Affairs Ministry pointed to softer household spending on food, entertainment, and automobiles as the main drivers of the decline. Officials stressed that it is too early to determine if the weakness is transitory, emphasizing that consumption overall remains in a recovery stage. On a monthly basis, personal spending fell 3.5%, against consensus of a 0.7% increase and after a 0.7% decrease in September.

Business activity in the euro zone expanded at its fastest pace in two-and-a-half years in November as a robust service sector more than offset manufacturing weakness, a survey showed. HCOB's Eurozone Composite Purchasing Managers' Index (PMI), compiled by S&P Global and seen as a good gauge of overall economic health, rose to 52.8 in November from 52.5 in October, marking its sixth consecutive monthly increase. PMI readings above 50.0 indicate growth in activity, while those below that level point to a contraction. The services PMI climbed to 53.6 last month from 53.0 in October, reaching its highest level since May 2023 as new business volumes grew at the strongest pace in 18 months. Most countries surveyed recorded expansions, with Ireland leading the way as its growth rate hit a three-and-a-half-year high. Spain maintained robust growth despite slowing from October, while Italy posted its strongest expansion since April 2023. In France, private business activity expanded for the first time in 15 months, while activity moderated in Germany from October's 29-month peak. Manufacturing showed signs of struggling, however, with factory production growth slowing to a nine-month low and new orders declining marginally.

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