

KEDIA ADVISORY



DAILY ENERGY REPORT

10 Mar 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-Mar-25	5798.00	5946.00	5784.00	5858.00	1.28
CRUDEOIL	21-Apr-25	5793.00	5937.00	5782.00	5854.00	1.28
CRUDEOILMINI	19-Mar-25	5795.00	5946.00	5775.00	5858.00	1.30
CRUDEOILMINI	21-Apr-25	5771.00	5940.00	5771.00	5857.00	1.23
NATURALGAS	26-Mar-25	372.70	374.00	360.30	367.90	-1.60
NATURALGAS	25-Apr-25	378.30	379.50	366.00	373.80	-1.53
NATURALGAS MINI	26-Mar-25	372.50	373.90	360.40	367.80	-2.54
NATURALGAS MINI	25-Apr-25	377.70	379.50	366.00	373.50	0.07

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	67.12	67.13	66.52	66.55	-0.49
Natural Gas \$	4.5270	4.9320	4.5270	4.6420	5.46
Lme Copper	9689.85	9700.55	9566.20	9584.63	-1.28
Lme Zinc	2922.40	2925.50	2875.60	2882.35	-1.71
Lme Aluminium	2688.10	2705.60	2677.05	2705.55	1.51
Lme Lead	2038.33	2043.20	2016.58	2019.83	-1.31
Lme Nickel	16222.75	16553.38	16155.00	16401.38	0.96

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Mar-25	1.28	-20.45	Short Covering
CRUDEOIL	21-Apr-25	1.28	-13.02	Short Covering
CRUDEOILMINI	19-Mar-25	1.30	-18.78	Short Covering
CRUDEOILMINI	21-Apr-25	1.23	-19.22	Short Covering
NATURALGAS	26-Mar-25	-1.60	-8.10	Long Liquidation
NATURALGAS	25-Apr-25	-1.53	-0.81	Long Liquidation
NATURALGAS MINI	26-Mar-25	-1.71	-2.54	Long Liquidation
NATURALGAS MINI	25-Apr-25	-1.61	0.07	Fresh Selling

Technical Snapshot



SELL CRUDEOIL MAR @ 5900 SL 5980 TGT 5820-5750. MCX

Observations

Crudeoil trading range for the day is 5701-6025.

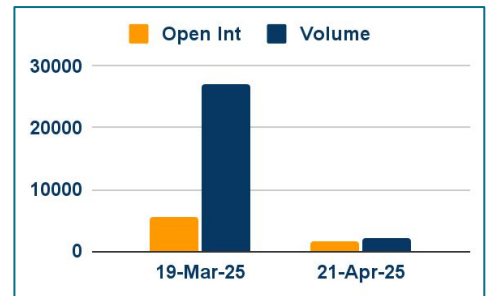
Crude oil gains as Russia's Novak hints at OPEC+ output reversal

China's crude oil imports fell 5% in the first two months of 2025 versus year-ago levels

Crude oil inventories in the US rose by 3.614 million barrels in the week ended February 28, 2025.

Gasoline stocks fell by 1.433 million, more than forecasts of a 1 million draw.

OI & Volume



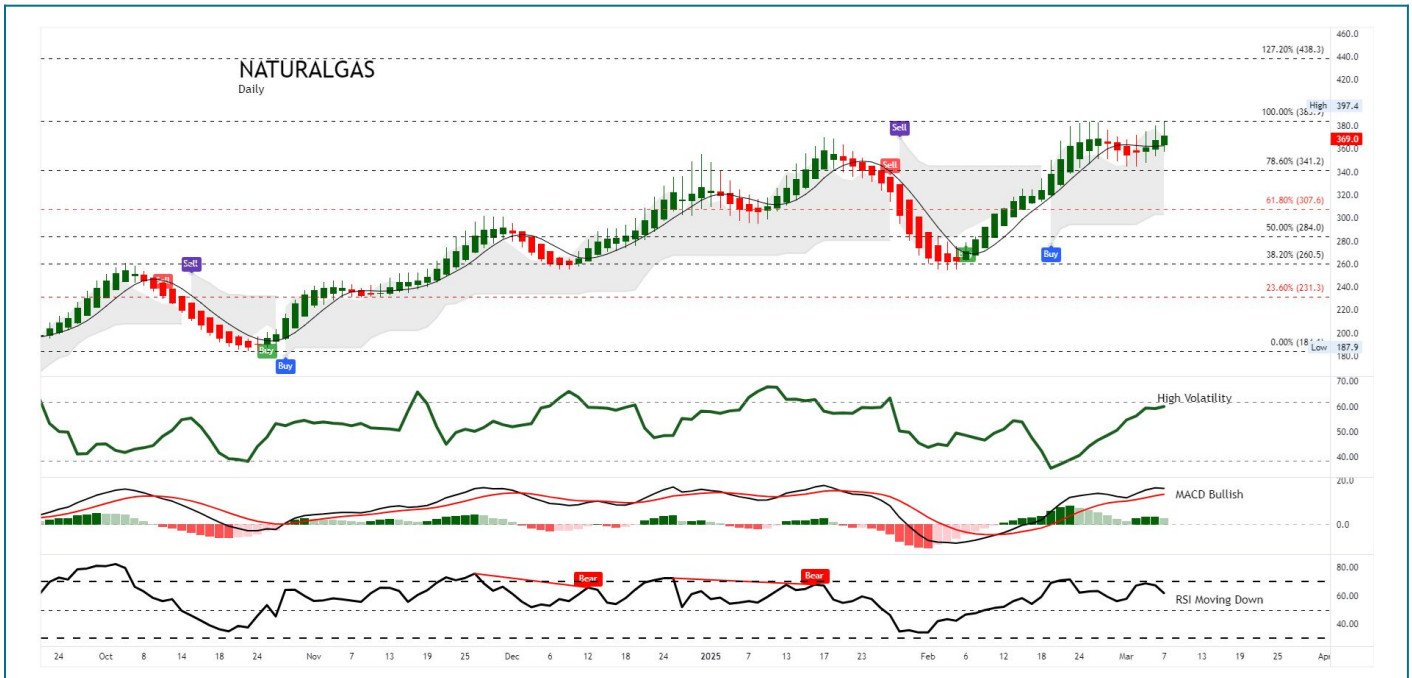
Spread

Commodity	Spread
CRUDEOIL APR-MAR	-4.00
CRUDEOILMINI APR-MAR	-1.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Mar-25	5858.00	6025.00	5942.00	5863.00	5780.00	5701.00
CRUDEOIL	21-Apr-25	5854.00	6013.00	5934.00	5858.00	5779.00	5703.00
CRUDEOILMINI	19-Mar-25	5858.00	6031.00	5945.00	5860.00	5774.00	5689.00
CRUDEOILMINI	21-Apr-25	5857.00	6025.00	5941.00	5856.00	5772.00	5687.00
Crudeoil \$		66.55	67.34	66.94	66.73	66.33	66.12

Technical Snapshot



BUY NATURALGAS MAR @ 365 SL 355 TGT 375-385. MCX

Observations

Naturalgas trading range for the day is 353.7-381.1.

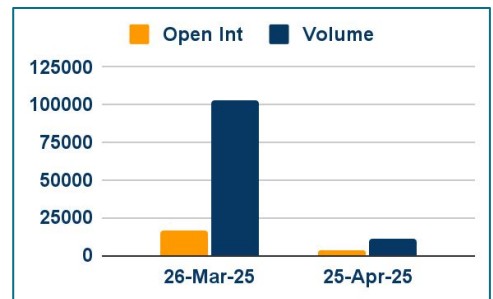
Natural gas fell on record output and last week's storage draw was smaller than expected.

EIA said energy firms pulled 80 billion cubic feet (bcf) of gas out of storage during the week ended February 28.

Gas stockpiles, however, remained about 11% below normal levels for this time of year.

Average gas output in the Lower 48 U.S. states rose to 105.8 bcfd so far in March.

OI & Volume



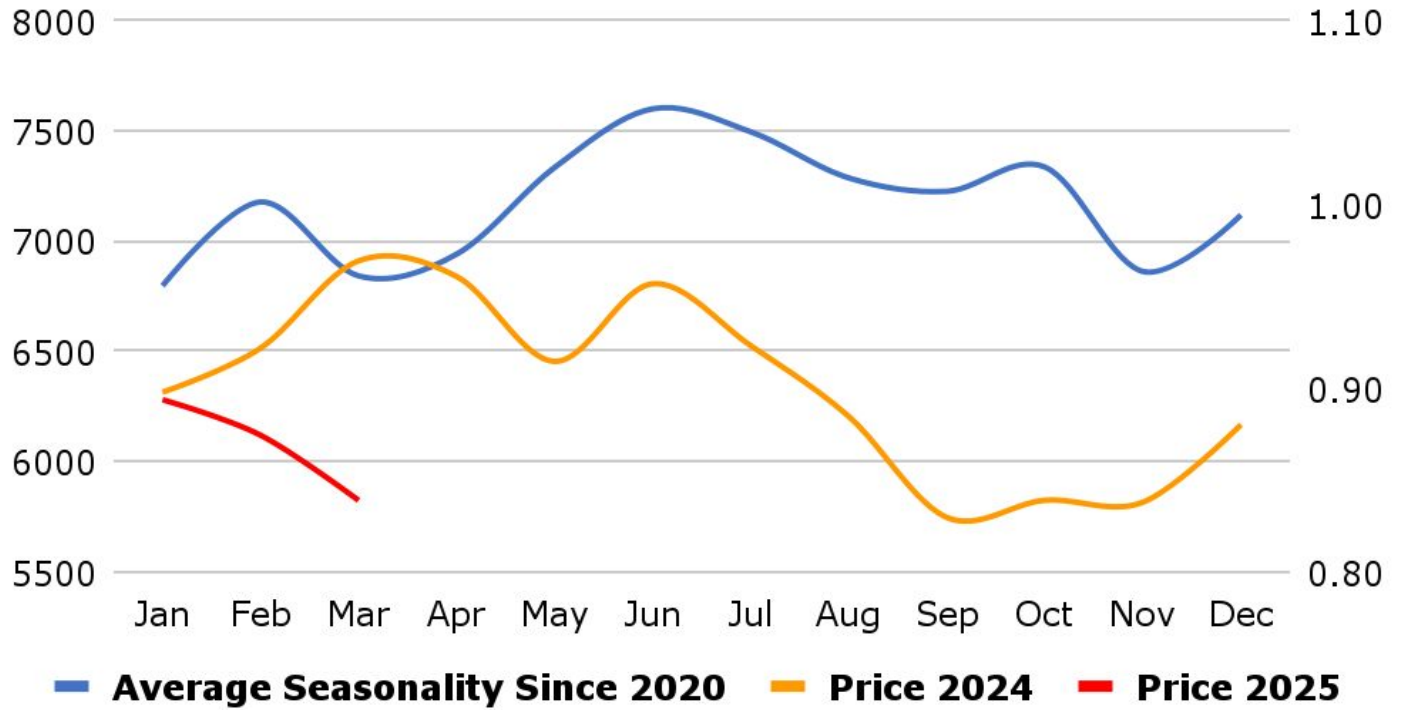
Spread

Commodity	Spread
NATURALGAS APR-MAR	5.90
NATURALGAS MINI APR-MAR	5.70

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Mar-25	367.90	381.10	374.50	367.40	360.80	353.70
NATURALGAS	25-Apr-25	373.80	386.60	380.20	373.10	366.70	359.60
NATURALGAS MINI	26-Mar-25	367.80	381.00	374.00	367.00	360.00	353.00
NATURALGAS MINI	25-Apr-25	373.50	386.00	380.00	373.00	367.00	360.00
Natural Gas \$		4.6420	5.1050	4.8730	4.7000	4.4680	4.2950

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Mar 10	EUR	German Industrial Production m/m
Mar 10	EUR	German Trade Balance
Mar 10	EUR	Sentix Investor Confidence
Mar 11	USD	NFIB Small Business Index
Mar 11	GBP	CB Leading Index m/m
Mar 11	USD	JOLTS Job Openings
Mar 12	EUR	ECB President Lagarde Speaks
Mar 12	USD	Core CPI m/m
Mar 12	USD	CPI m/m
Mar 12	USD	CPI y/y
Mar 12	EUR	German Buba President Speaks
Mar 12	USD	Crude Oil Inventories
Mar 12	USD	Federal Budget Balance

Date	Curr.	Data
Mar 13	USD	Core PPI m/m
Mar 13	USD	PPI m/m
Mar 13	USD	Unemployment Claims
Mar 13	USD	Natural Gas Storage
Mar 14	EUR	German Final CPI m/m
Mar 14	EUR	German WPI m/m
Mar 14	GBP	GDP m/m
Mar 14	GBP	Construction Output m/m
Mar 14	GBP	Industrial Production m/m
Mar 14	GBP	Manufacturing Production m/m
Mar 14	EUR	French Final CPI m/m
Mar 14	GBP	Consumer Inflation Expectations
Mar 14	EUR	Italian Industrial Production m/m

News you can Use

China's exports lost momentum over the January-February period and imports unexpectedly shrank, amid escalating trade tensions with the United States, dealing a blow to an economic recovery that has so far largely been reliant on exports. Exports from the largest manufacturing nation rose just 2.3% year-on-year, customs data showed on Friday, missing 5% growth forecast in a Reuters poll of economists, and slowing from December's 10.7% increase. Imports shrank 8.4%, following a 1.0% uptick in December. Economists had expected a 1% expansion. The first two months of the year saw the opening salvo of a renewed U.S.-China trade war, with U.S. President Donald Trump imposing an extra 10% tariffs on Chinese goods, arguing Beijing had not done enough to stem the flow of the deadly opioid fentanyl. The period ended with Chinese producers anticipating a second wave of U.S. tariffs and Chinese countermeasures, which materialised on March 4, when Trump doubled tariffs on China to 20%. That prompted Beijing to slap 10%-15% retaliatory levies on U.S. agriculture exports and restrictions on 25 U.S. firms just minutes after Trump's tariffs went into effect.

New policies under the Trump administration are placing the U.S. economy in "incredible flux," Atlanta Federal Reserve Bank President Raphael Bostic said, and he suggested it is unlikely that the Fed will have enough clarity to move on interest rates before late spring or summer. "There's a lot of transition that's happening, and in the midst of this transition it's hard to know exactly where things are going to land," Bostic said. He ticked off a list that included tariffs, trade policy, unpredictable bounces in inflation, consumer sentiment that is turning negative, immigration policy and its impact on the labor force, energy policy, tax policy, federal spending and geopolitics. "I'd be surprised if we got a lot of clarity before the late spring or into the summer," he said. "We'll have to just sort of really be patient." President Donald Trump, since his January inauguration, has introduced a series of tariff actions followed by partial rollbacks or reprieves that have whipsawed industry and financial markets and contributed to financial market bets on earlier and additional Fed rate cuts. Bostic said tariffs will mean higher prices at some point for American households, which are already struggling with elevated costs, though whether that translates to higher inflation "is an open question."



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