KEDIA ADVISORY

DAILY ENERGY REPORT

31 August 2026

Daily Energy Update

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	21-Sep-26	7960.00	8012.00	7862.00	7984.00	0.25
CRUDEOIL	19-Oct-26	7842.00	7870.00	7752.00	7847.00	-0.08
CRUDEOILMINI	21-Sep-26	7959.00	8012.00	7862.00	7983.00	0.19
CRUDEOILMINI	19-Oct-26	7832.00	7867.00	7755.00	7851.00	0.15
NATURALGAS	25-Sep-26	280.00	281.50	272.00	276.10	-2.64
NATURALGAS	27-Oct-26	295.50	297.00	289.40	292.20	-2.21
NATURALGAS MINI	25-Sep-26	280.30	281.50	272.30	276.20	9.85
NATURALGAS MINI	27-Oct-26	295.80	297.20	289.50	292.20	5.69

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil $	83.71	83.70	82.27	83.44	-0.11
Natural Gas $	2.9000	2.9300	2.8400	2.8800	-1.03
Lme Copper	14289.98	14388.55	14223.68	14253.00	-0.23
Lme Zinc	3886.25	3950.05	3854.80	3857.80	-0.46
Lme Aluminium	3234.50	3251.00	3225.80	3245.45	0.28
Lme Lead	1918.65	1924.35	1904.48	1907.73	-0.63
Lme Nickel	17262.00	17486.38	17177.25	17394.88	0.79

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Sep-26	0.25	0.41	Fresh Buying
CRUDEOIL	19-Oct-26	-0.08	-1.19	Long Liquidation
CRUDEOILMINI	21-Sep-26	0.19	1.40	Fresh Buying
CRUDEOILMINI	19-Oct-26	0.15	3.21	Fresh Buying
NATURALGAS	25-Sep-26	-2.64	14.26	Fresh Selling
NATURALGAS	27-Oct-26	-2.21	10.55	Fresh Selling
NATURALGAS MINI	25-Sep-26	-2.61	9.85	Fresh Selling
NATURALGAS MINI	27-Oct-26	-2.21	5.69	Fresh Selling

Crudeoil

KEDIA ADVISORY

31 August 2026

Technical Snapshot

BUY CRUDEOIL SEP @ 7950 SL 7850 TGT 8050-8150. MCX

Observations

Crudeoil trading range for the day is 7803-8103.

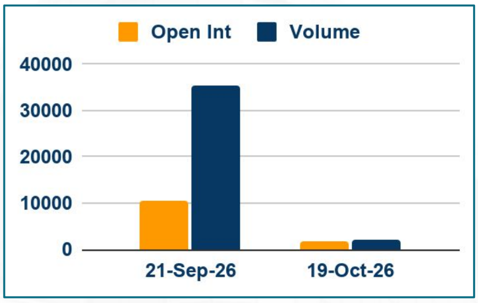
Crude oil gains as U.S.-Iran diplomatic talks show no sign of resumption despite serious efforts by intermediaries.

The shift in stance by the U.S. to pressure Iran economically rather than by force dampened the risk premium for crude oil.

Goldman Sachs estimated that Persian Gulf oil exports have climbed to around 15–16 million barrels per day

Global oil supply will fall by 4.3 million barrels per day, or around 4%, this year, the International Energy Agency said.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL OCT-SEP	-137.00
CRUDEOILMINI OCT-SEP	-132.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Sep-26	7984.00	8103.00	8044.00	7953.00	7894.00	7803.00
CRUDEOIL	19-Oct-26	7847.00	7941.00	7894.00	7823.00	7776.00	7705.00
CRUDEOILMINI	21-Sep-26	7983.00	8102.00	8042.00	7952.00	7892.00	7802.00
CRUDEOILMINI	19-Oct-26	7851.00	7936.00	7893.00	7824.00	7781.00	7712.00
Crudeoil $		83.44	84.57	84.01	83.14	82.58	81.71

Natural Gas

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31 August 2026

Technical Snapshot

SELL NATURALGAS SEP @ 278 SL 282 TGT 274-271. MCX

Observations

Naturalgas trading range for the day is 267-286.

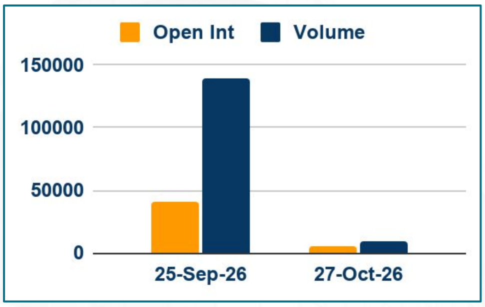
Natural gas edged lower as traders locked in profits after prices gained on forecasts for warmer weather.

EIA said energy firms added 15 billion cubic feet (bcf) of gas to storage during the week ended August 21.

Average gas output has reached 111.4 bcfd so far in August, up from a monthly record high of 110.7 bcfd in July.

Average gas demand including exports, would slip from 112.7 bcfd this week to 111.1 bcfd in the week.

OI & Volume



Spread

Commodity	Spread
NATURALGAS OCT-SEP	16.10
NATURALGAS MINI OCT-SEP	16.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Sep-26	276.10	286.00	281.00	276.50	271.50	267.00
NATURALGAS	27-Oct-26	292.20	300.50	296.40	292.90	288.80	285.30
NATGAS MINI	25-Sep-26	276.20	286.00	282.00	277.00	273.00	268.00
NATGAS MINI	27-Oct-26	292.20	301.00	297.00	293.00	289.00	285.00
Natural Gas $		2.8800	2.9730	2.9260	2.8830	2.8360	2.7930

Seasonality

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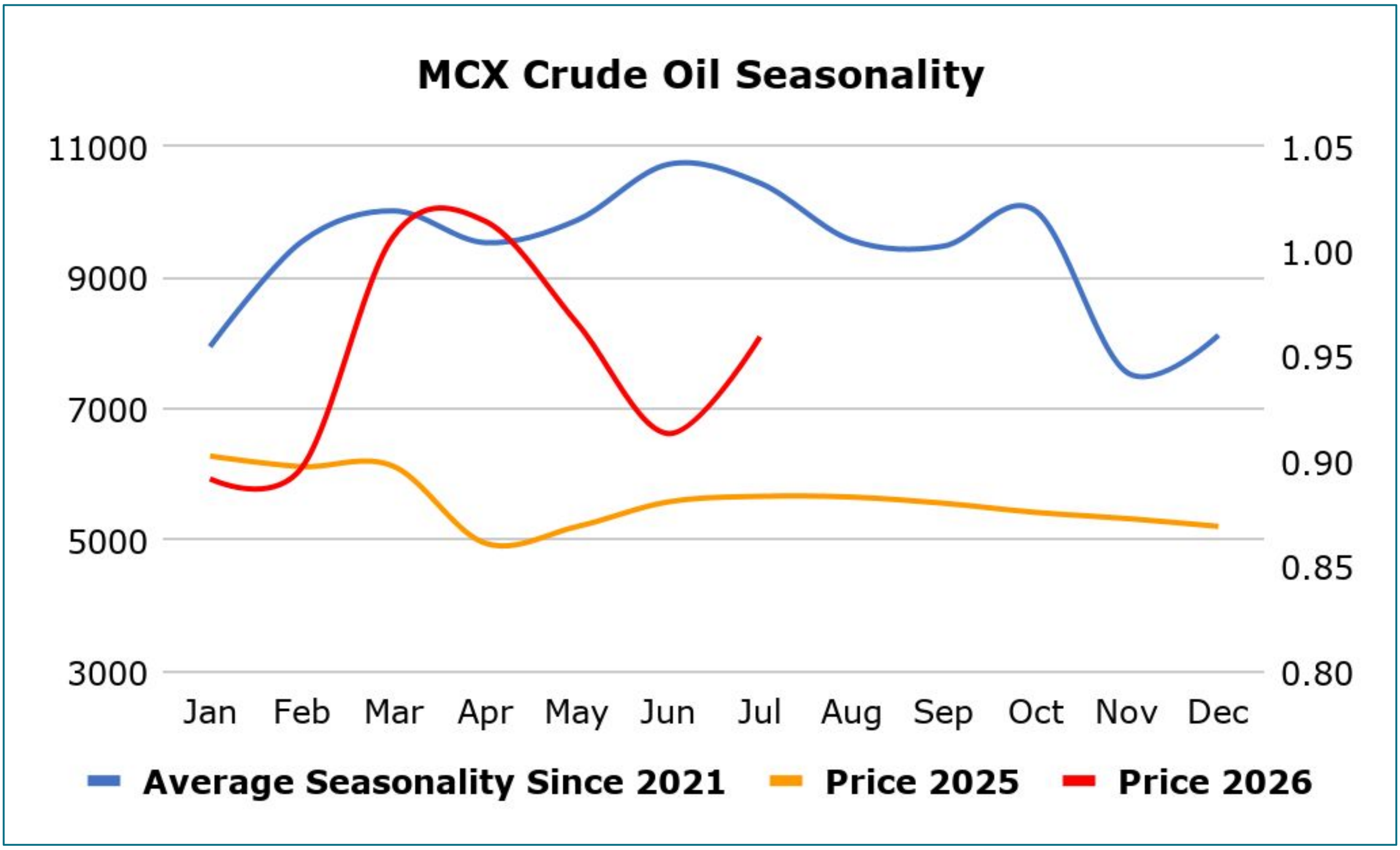

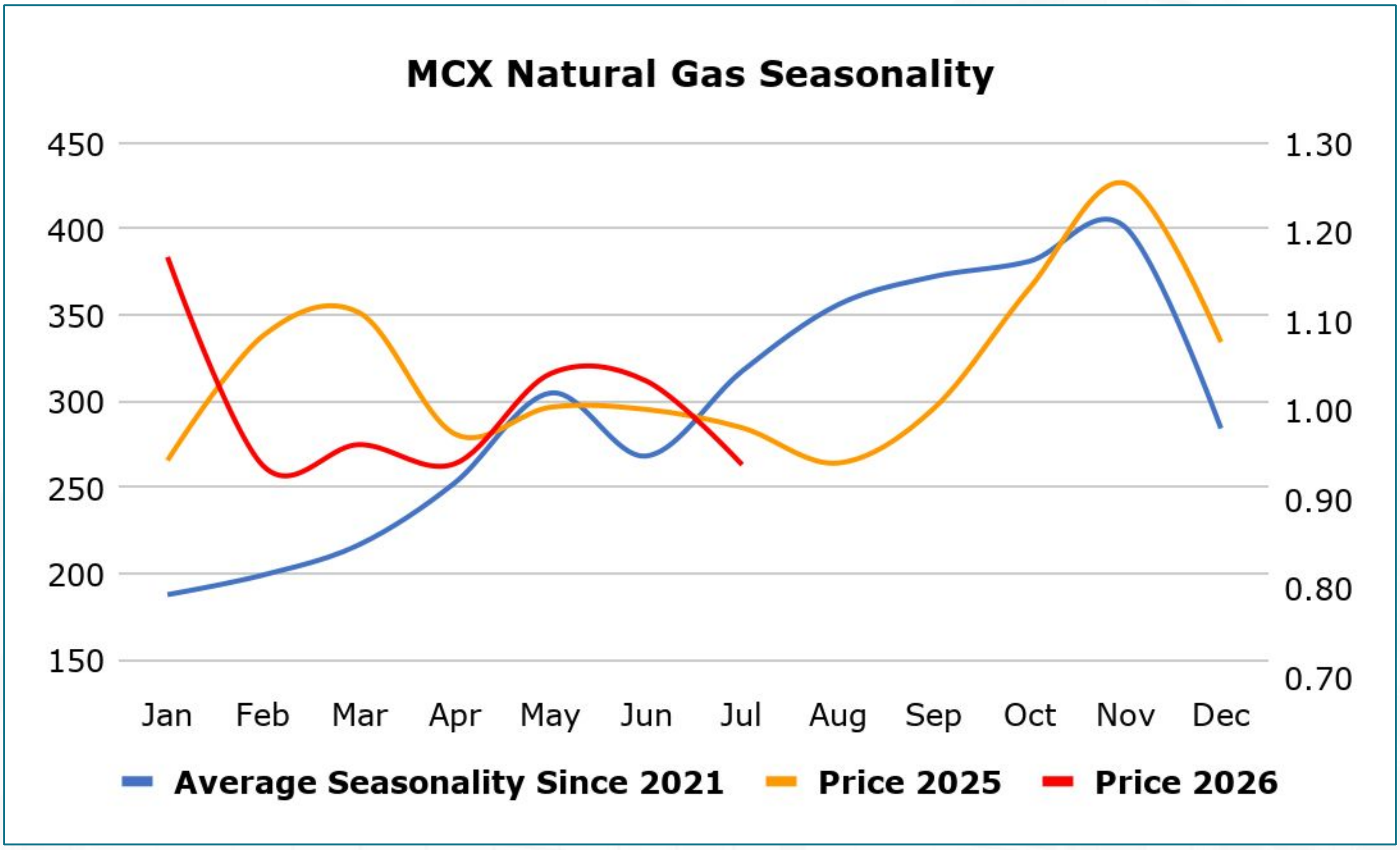

Economic Data

Date	Curr.	Data
Aug 31	EUR	German Prelim CPI m/m
Sep 1	EUR	German Retail Sales m/m
Sep 1	EUR	German Final Manufacturing PMI
Sep 1	EUR	Final Manufacturing PMI
Sep 1	EUR	Core CPI Flash Estimate y/y
Sep 1	EUR	CPI Flash Estimate y/y
Sep 1	EUR	Unemployment Rate
Sep 1	USD	Final Manufacturing PMI
Sep 1	USD	ISM Manufacturing PMI
Sep 1	USD	ISM Manufacturing Prices
Sep 1	USD	JOLTS Job Openings
Sep 1	USD	Construction Spending m/m
Sep 2	USD	ADP Non-Farm Employment Change

Date	Curr.	Data
Sep 3	EUR	German Final Services PMI
Sep 3	EUR	Final Services PMI
Sep 3	EUR	PPI m/m
Sep 3	USD	Challenger Job Cuts y/y
Sep 3	USD	Unemployment Claims
Sep 3	USD	Revised Nonfarm Productivity q/q
Sep 3	USD	Revised Unit Labor Costs q/q
Sep 3	USD	Trade Balance
Sep 3	USD	Final Services PMI
Sep 3	USD	ISM Services PMI
Sep 3	USD	Natural Gas Storage
Sep 4	EUR	Retail Sales m/m
Sep 4	USD	Average Hourly Earnings m/m

News you can Use

European Central Bank policymakers meeting last month thought they would probably need to raise interest rates once more to contain the fallout from the Iran war, the ECB's account of the meeting showed. The ECB kept interest rates on hold at the July 22-23 meeting, having raised them for the first time in nearly three years in June to show its determination to stop a war-led rise in energy prices from taking root in the economy. The ECB's account of the meeting showed policymakers were already pencilling in a future rate increase, possibly as soon as September. "While decisions remained data-dependent, another rate hike would likely be necessary unless the inflation outlook improved significantly," the ECB said. It added its official communication should not yet commit to a hike in September in case the inflation outlook improved. In the account, policymakers twice described their decision to hold rates steady in July as nothing more than a "pause" in rate hikes.

The number of Americans filing new claims for unemployment benefits fell for a second straight week while the overall number of people on jobless relief rolls slid to the lowest level in a month, suggesting the labor market remains stable despite a surprise drop in employment in July. Meanwhile, the U.S. trade deficit in goods, which President Donald Trump is trying to reduce through his aggressive use of tariffs on imported goods, was the widest in 16 months in July as exports fell for a third straight month and capital goods imports surged on the back of the artificial intelligence build-out. Initial claims for state unemployment benefits fell 4,000 to a seasonally adjusted 203,000 for the week ended August 22, the Labor Department said. Claims are hovering in the lower end of their 189,000-230,000 range for this year, indicating that layoffs remain low even if hiring is soft. The U.S. jobless rate ticked down again last month to 4.1%, a historically low level.

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