

KEDIA ADVISORY



# DAILY ENERGY REPORT

5 Feb 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-Feb-25	6315.00	6394.00	6176.00	6343.00	0.14
CRUDEOIL	19-Mar-25	6286.00	6370.00	6158.00	6328.00	0.44
CRUDEOILMINI	19-Feb-25	6320.00	6394.00	6178.00	6343.00	0.13
CRUDEOILMINI	19-Mar-25	6282.00	6367.00	6162.00	6324.00	0.35
NATURALGAS	25-Feb-25	291.80	292.00	276.70	287.50	-1.44
NATURALGAS	26-Mar-25	290.40	291.40	277.80	288.50	-0.89
NATURALGAS MINI	25-Feb-25	291.40	292.40	276.90	287.50	-10.18
NATURALGAS MINI	26-Mar-25	292.80	292.80	277.80	288.60	-5.56

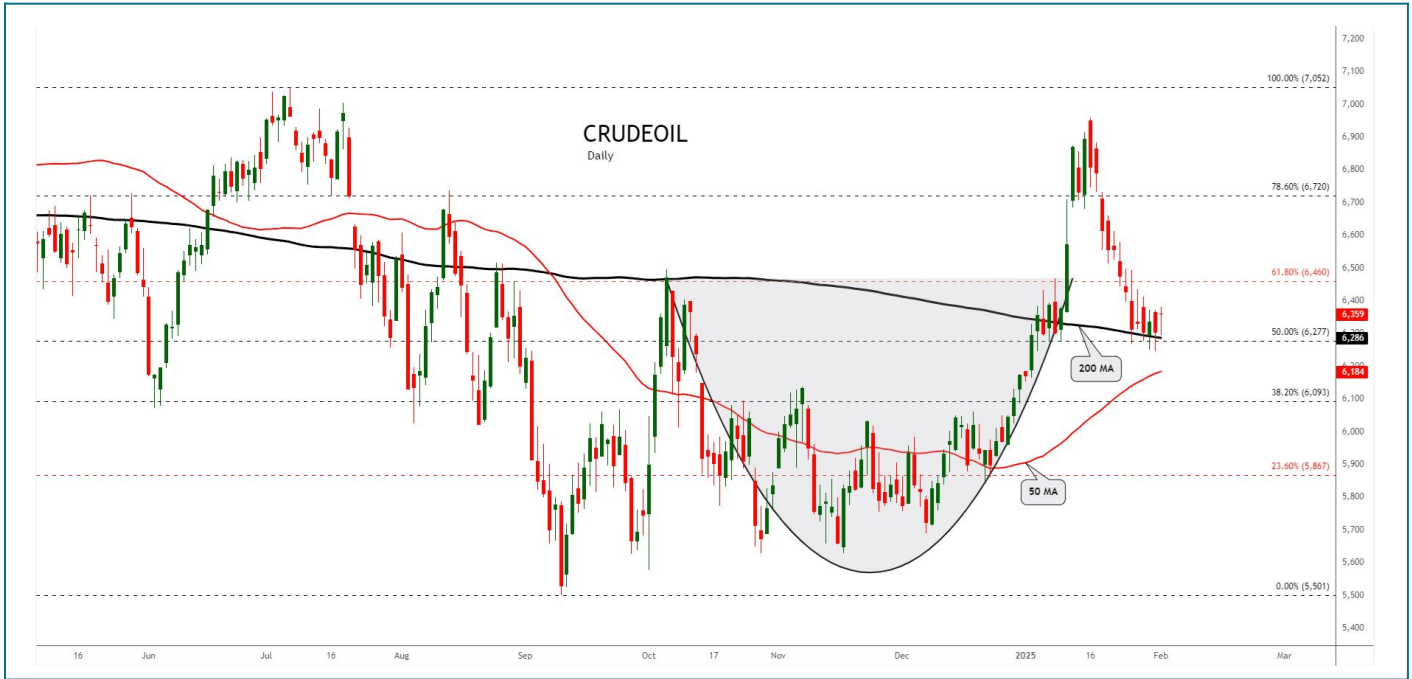
## INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	72.38	73.35	70.68	72.60	-0.66
Natural Gas \$	3.3280	3.3490	3.1690	3.2150	-3.91
Lme Copper	9140.80	9189.00	9107.65	9178.00	0.50
Lme Zinc	2816.50	2833.50	2786.50	2813.50	0.25
Lme Aluminium	2576.30	2635.50	2572.30	2626.20	1.19
Lme Lead	1950.10	1974.30	1941.58	1970.98	1.32
Lme Nickel	15895.00	15900.00	15895.00	15850.00	-0.66

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Feb-25	0.14	-1.69	Short Covering
CRUDEOIL	19-Mar-25	0.44	4.67	Fresh Buying
CRUDEOILMINI	19-Feb-25	0.13	13.59	Fresh Buying
CRUDEOILMINI	19-Mar-25	0.35	19.28	Fresh Buying
NATURALGAS	25-Feb-25	-1.44	-9.92	Long Liquidation
NATURALGAS	26-Mar-25	-0.89	-3.82	Long Liquidation
NATURALGAS MINI	25-Feb-25	-1.51	-10.18	Long Liquidation
NATURALGAS MINI	26-Mar-25	-0.89	-5.56	Long Liquidation

## Technical Snapshot



**BUY CRUDEOIL FEB @ 6300 SL 6220 TGT 6380-6440. MCX**

### Observations

Crudeoil trading range for the day is 6086-6522.

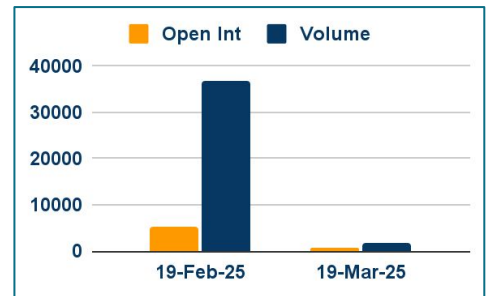
Crude oil prices gained as expectations grew that the US would tighten sanctions on Iran.

President Trump is set to restore "maximum pressure" on Iran, aiming to cut off its oil exports completely.

OPEC and its allies upheld their existing oil production plans at a review meeting.

U.S. crude oil production fell by 122,000 barrels per day in November to 13.314 million bpd.

### OI & Volume



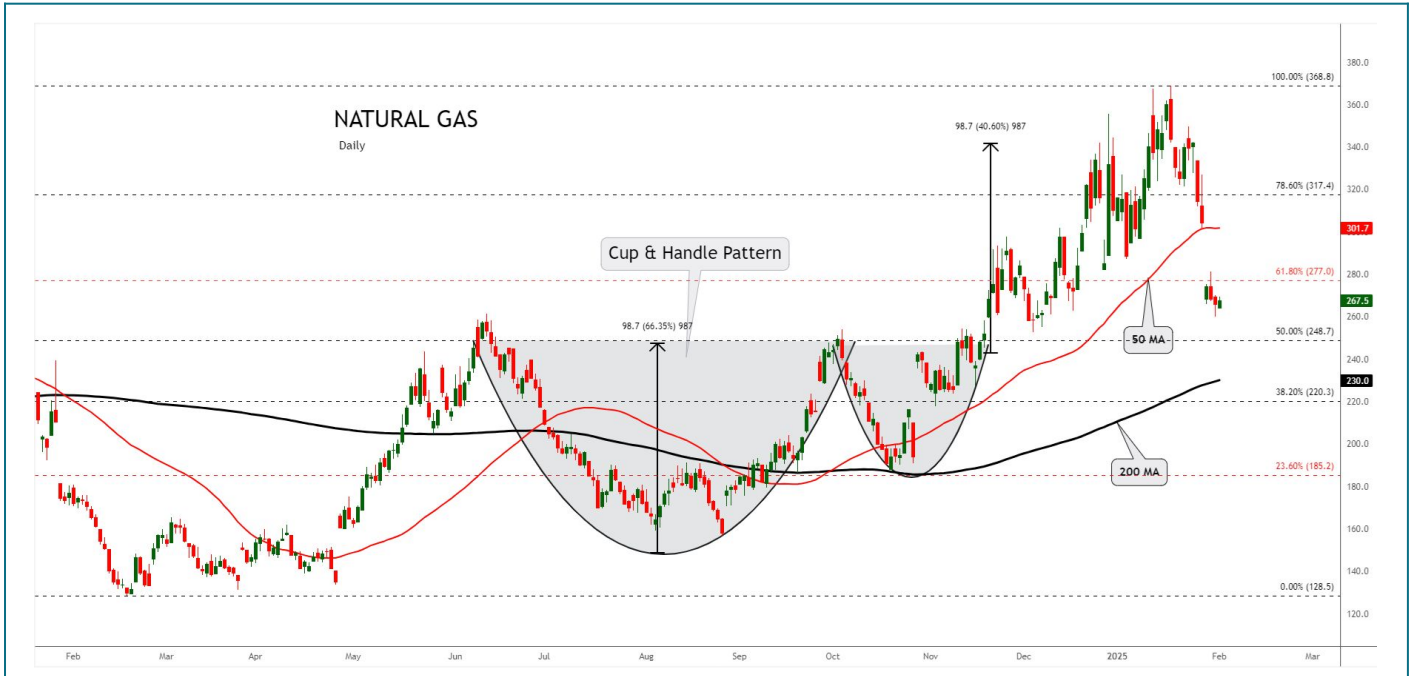
### Spread

Commodity	Spread
CRUDEOIL MAR-FEB	-15.00
CRUDEOILMINI MAR-FEB	-19.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Feb-25	6343.00	6522.00	6432.00	6304.00	6214.00	6086.00
CRUDEOIL	19-Mar-25	6328.00	6497.00	6412.00	6285.00	6200.00	6073.00
CRUDEOILMINI	19-Feb-25	6343.00	6521.00	6432.00	6305.00	6216.00	6089.00
CRUDEOILMINI	19-Mar-25	6324.00	6489.00	6406.00	6284.00	6201.00	6079.00
Crudeoil \$		72.60	74.88	73.74	72.21	71.07	69.54

## Technical Snapshot



**SELL NATURALGAS FEB @ 295 SL 302 TGT 285-275. MCX**

### Observations

Naturalgas trading range for the day is 270.1-300.7.

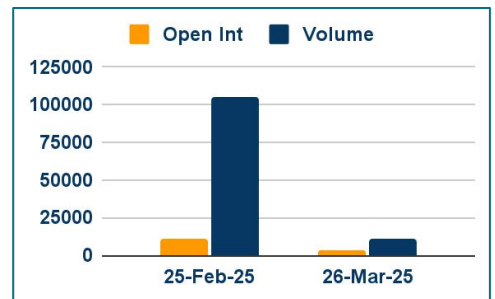
Natural gas fell as less gas flows to the nation's liquefied natural gas (LNG) export plants.

Pressure also seen as President Donald Trump suspended his threat of steep tariffs on Mexico and Canada

Average gas output in the Lower 48 U.S. states rose to 106.0 bcfd so far in February, up from 102.7 bcfd in January.

Meteorologists projected weather in the Lower 48 states would switch from warmer than normal through Feb. 8.

### OI & Volume

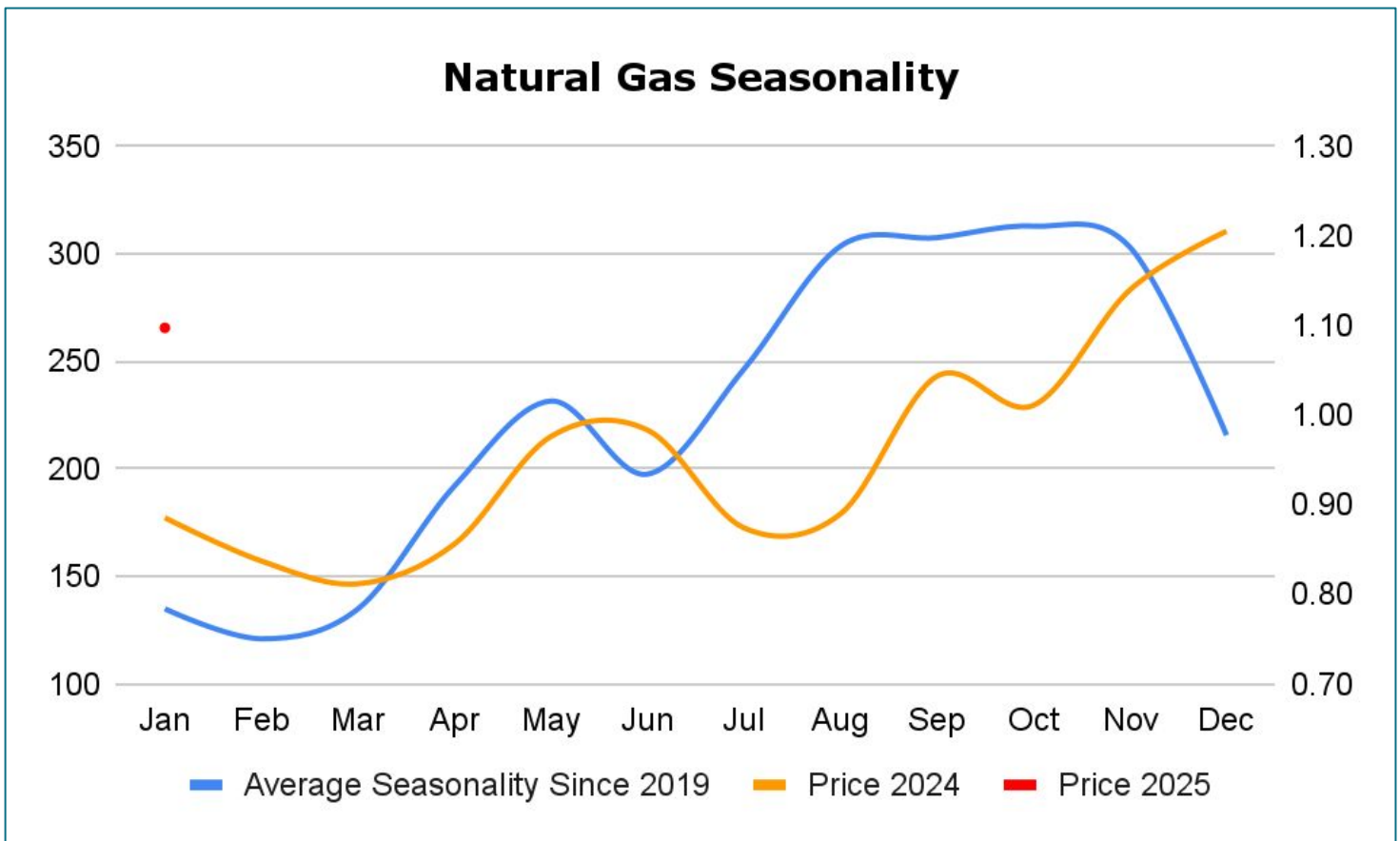
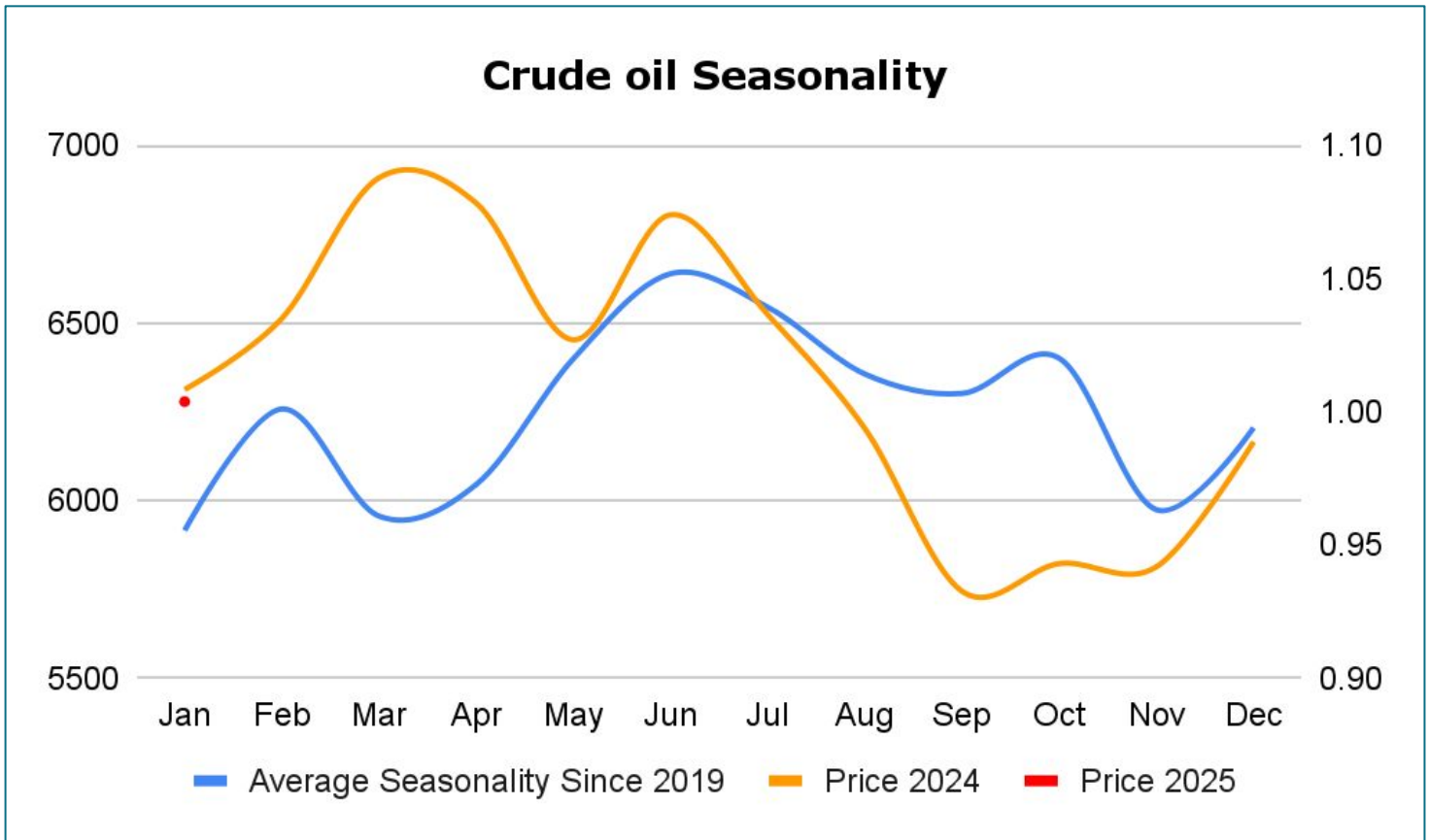


### Spread

Commodity	Spread
NATURALGAS MAR-FEB	1.00
NATURALGAS MINI MAR-FEB	1.10

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Feb-25	287.50	300.70	294.10	285.40	278.80	270.10
NATURALGAS	26-Mar-25	288.50	299.50	294.00	285.90	280.40	272.30
NATURALGAS MINI	25-Feb-25	287.50	301.00	295.00	286.00	280.00	271.00
NATURALGAS MINI	26-Mar-25	288.60	301.00	294.00	286.00	279.00	271.00
Natural Gas \$		3.2150	3.4240	3.3190	3.2440	3.1390	3.0640



## Economic Data

Date	Curr.	Data
Feb 3	EUR	German Final Manufacturing PMI
Feb 3	EUR	Final Manufacturing PMI
Feb 3	EUR	Core CPI Flash Estimate y/y
Feb 3	EUR	CPI Flash Estimate y/y
Feb 3	USD	Final Manufacturing PMI
Feb 3	USD	ISM Manufacturing PMI
Feb 3	USD	ISM Manufacturing Prices
Feb 3	USD	Construction Spending m/m
Feb 4	USD	JOLTS Job Openings
Feb 4	USD	Factory Orders m/m
Feb 5	EUR	German Final Services PMI
Feb 5	EUR	Final Services PMI
Feb 5	EUR	PPI m/m

Date	Curr.	Data
Feb 5	USD	Final Services PMI
Feb 5	USD	ISM Services PMI
Feb 5	USD	Crude Oil Inventories
Feb 6	EUR	German Factory Orders m/m
Feb 6	EUR	Retail Sales m/m
Feb 6	USD	Unemployment Claims
Feb 6	USD	Prelim Nonfarm Productivity q/q
Feb 6	USD	Prelim Unit Labor Costs q/q
Feb 6	USD	Natural Gas Storage
Feb 7	EUR	German Industrial Production m/m
Feb 7	EUR	German Trade Balance
Feb 7	USD	Average Hourly Earnings m/m
Feb 7	USD	Non-Farm Employment Change

## News you can Use

Bank of Japan Governor Kazuo Ueda said the central bank will aim to achieve 2% inflation, as measured by the overall consumer price index, on a sustained basis. In gauging whether inflation will sustainably hit its target, the BOJ focuses on underlying inflation, or the broad trend of price moves that strips away one-off factors such as fuel and volatile fresh food costs. "When we speak of underlying inflation, we exclude one-off factors from overall CPI moves. But that process at times could be difficult," Ueda told parliament. The BOJ introduced a 2% inflation target in 2012, which served as a basis for former governor Haruhiko Kuroda to deploy a massive stimulus programme in 2013. The central bank exited the stimulus last year and raised short-term interest rates to 0.5% in January on the view Japan was on the cusp of sustainably achieving 2% inflation. The BOJ has said its long-term goal would be for overall consumer price index (CPI) to stably move around 2%. But in seeking to do so, it looks at indices that strip away one-off factors to better capture price moves driven by the strength of the economy.

China's factory activity grew at a slower pace in January, while staffing levels fell at the quickest pace in nearly five years as trade uncertainties increased, a private-sector business survey showed. The Caixin/S&P Global manufacturing PMI slipped to 50.1 in January from 50.5 the previous month, missing analysts' forecasts in a Reuters poll of 50.5 and easing to a four-month low. Still, the reading was better than an official survey last week, which showed manufacturing activity unexpectedly contracted at the start of 2025, keeping alive calls for more stimulus in the world's second-largest economy. The smaller Caixin survey is believed to focus more on export-oriented companies. According to the Caixin survey, manufacturing production accelerated in January from December, while total new orders increased at the quickest pace since November. Factory owners reported improved demand and anecdotal evidence suggested that some clients had ramped up orders for stockpiling purposes. The Caixin survey showed January new orders from abroad declined for a second straight month. And factories' average selling prices declined at fastest pace since July 2023, reflecting pressure to support sales and market share amid rising competition and global uncertainties.



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