

KEDIA ADVISORY



DAILY ENERGY REPORT

27 Nov 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	5199.00	5224.00	5164.00	5193.00	0.52
CRUDEOIL	16-Jan-26	5192.00	5222.00	5167.00	5194.00	0.52
CRUDEOILMINI	18-Dec-25	5185.00	5224.00	5167.00	5194.00	0.52
CRUDEOILMINI	16-Jan-26	5182.00	5225.00	5171.00	5195.00	0.52
NATURALGAS	26-Dec-25	400.40	414.50	397.30	408.30	2.10
NATURALGAS	27-Jan-26	371.40	381.60	368.80	376.20	1.46
NATURALGAS MINI	26-Dec-25	399.40	414.40	397.30	408.30	-28.28
NATURALGAS MINI	27-Jan-26	371.60	381.60	368.90	376.30	-12.89

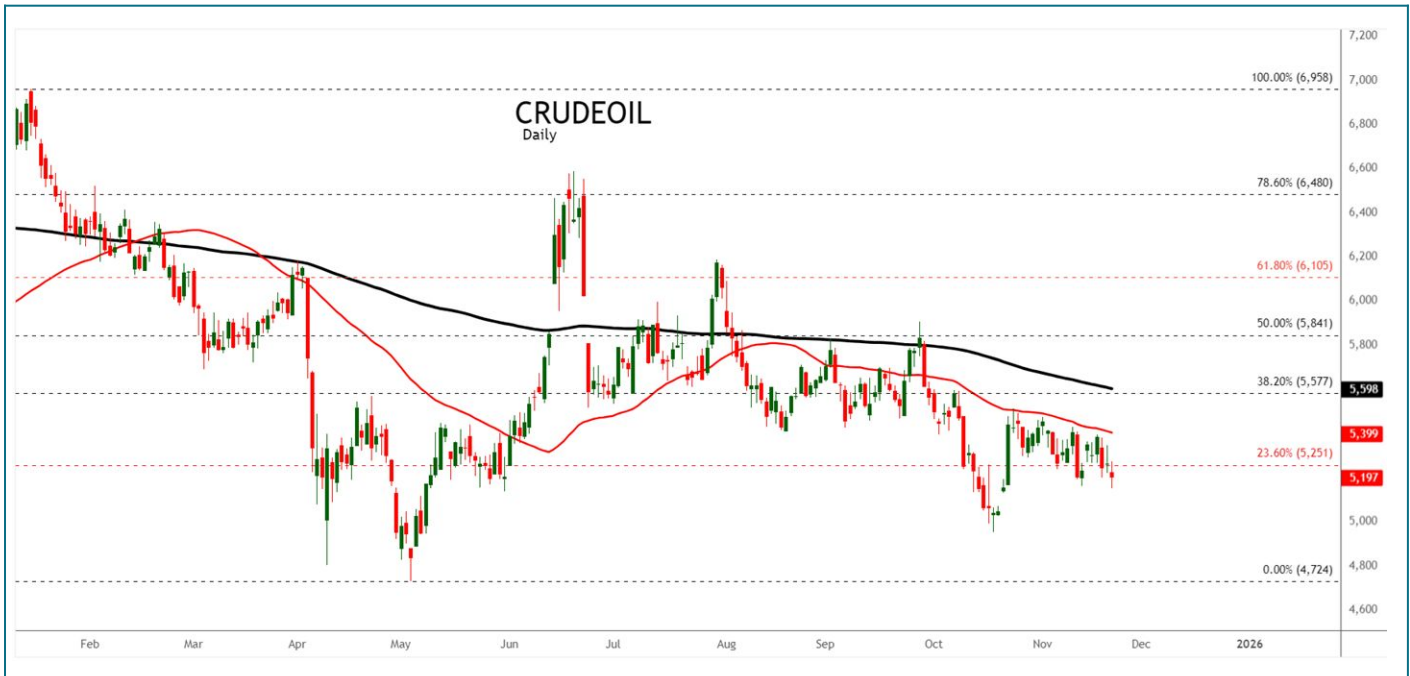
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	58.05	58.72	57.66	58.65	0.69
Natural Gas \$	4.1330	4.2610	4.1120	4.1890	3.04
Lme Copper	10854.00	11029.00	10853.00	10964.60	1.01
Lme Zinc	2997.73	3061.90	2997.73	3055.20	1.71
Lme Aluminium	2824.65	2826.95	2801.63	2811.90	-0.10
Lme Lead	1984.80	1990.23	1975.03	1975.03	-0.33
Lme Nickel	14834.25	14889.88	14764.88	14793.88	-0.47

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	18-Dec-25	0.52	-6.16	Short Covering
CRUDEOIL	16-Jan-26	0.52	-7.13	Short Covering
CRUDEOILMINI	18-Dec-25	0.52	-8.52	Short Covering
CRUDEOILMINI	16-Jan-26	0.52	-8.46	Short Covering
NATURALGAS	26-Dec-25	2.10	-30.89	Short Covering
NATURALGAS	27-Jan-26	1.46	-4.84	Short Covering
NATURALGAS MINI	26-Dec-25	2.10	-28.28	Short Covering
NATURALGAS MINI	27-Jan-26	1.40	-12.89	Short Covering

Technical Snapshot



BUY CRUDEOIL DEC @ 5160 SL 5080 TGT 5240-5300. MCX

Observations

Crudeoil trading range for the day is 5134-5254.

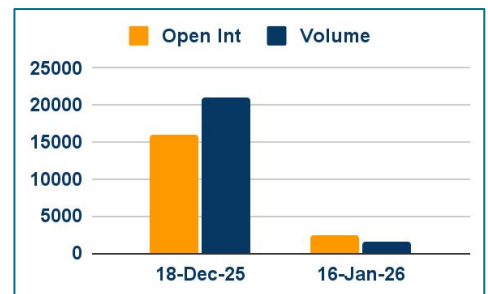
Crude oil surged as doubts were cast on the possible success of the new U.S. proposal to end the Russia-Ukraine war.

On the supply side, OPEC+ is likely to leave output levels unchanged at its meeting.

Crude inventories climbed by 2.8 million barrels to 426.9 million barrels in the week ended November 21, the EIA said.

Crude stocks at the Cushing, Oklahoma, delivery hub fell by 68,000 barrels in the week, the EIA said.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL JAN-DEC	1.00
CRUDEOILMINI JAN-DEC	1.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	18-Dec-25	5193.00	5254.00	5224.00	5194.00	5164.00	5134.00
CRUDEOIL	16-Jan-26	5194.00	5249.00	5221.00	5194.00	5166.00	5139.00
CRUDEOILMINI	18-Dec-25	5194.00	5252.00	5223.00	5195.00	5166.00	5138.00
CRUDEOILMINI	16-Jan-26	5195.00	5251.00	5223.00	5197.00	5169.00	5143.00
Crudeoil \$		58.65	59.40	59.02	58.34	57.96	57.28

Technical Snapshot



SELL NATURALGAS DEC @ 412 SL 418 TGT 405-400. MCX

Observations

Naturalgas trading range for the day is 389.5-423.9.

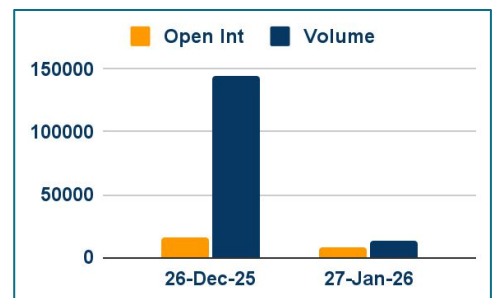
Natural gas climbed on record flows to LNG export plants

Support also seen amid forecasts for colder weather and higher demand than previously expected.

LSEG said average gas output in the Lower 48 states rose to 109.7 bcf/d so far in November.

Record output this year has allowed energy companies to stockpile more gas than usual, with about 5% more gas in storage

OI & Volume



Spread

Commodity	Spread
NATURALGAS JAN-DEC	-32.10
NATURALGAS MINI JAN-DEC	-32.00

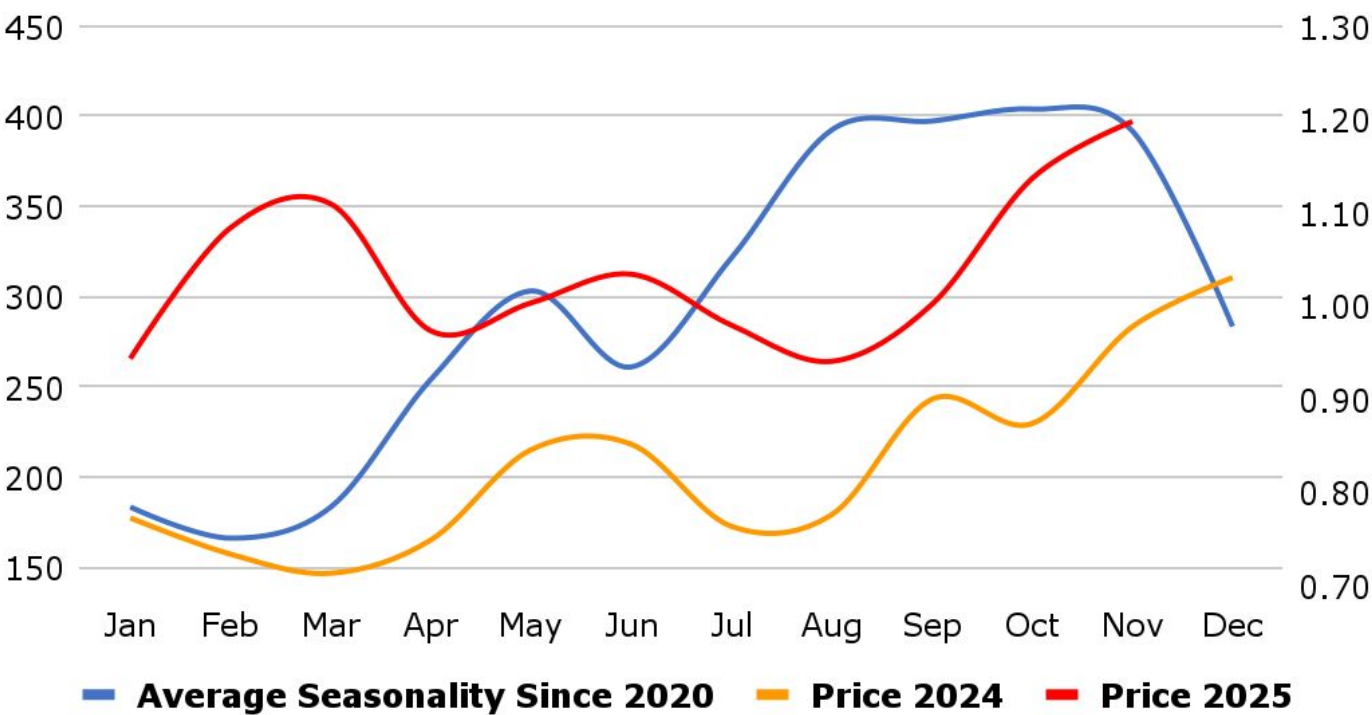
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Dec-25	408.30	423.90	416.10	406.70	398.90	389.50
NATURALGAS	27-Jan-26	376.20	388.30	382.20	375.50	369.40	362.70
NATURALGAS MINI	26-Dec-25	408.30	424.00	417.00	407.00	400.00	390.00
NATURALGAS MINI	27-Jan-26	376.30	389.00	383.00	376.00	370.00	363.00
Natural Gas \$		4.1890	4.3360	4.2620	4.1870	4.1130	4.0380

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Nov 24	EUR	German ifo Business Climate
Nov 24	EUR	Belgian NBB Business Climate
Nov 25	EUR	German Final GDP q/q
Nov 25	USD	Core PPI m/m
Nov 25	USD	Core Retail Sales m/m
Nov 25	USD	PPI m/m
Nov 25	USD	Retail Sales m/m
Nov 25	USD	HPI m/m
Nov 25	USD	S&P/CS Composite-20 HPI y/y
Nov 25	USD	Pending Home Sales m/m
Nov 25	USD	Richmond Manufacturing Index
Nov 25	USD	Business Inventories m/m
Nov 26	EUR	ECB Financial Stability Review

Date	Curr.	Data
Nov 26	USD	Durable Goods Orders m/m
Nov 26	USD	Chicago PMI
Nov 26	USD	Crude Oil Inventories
Nov 26	USD	Natural Gas Storage
Nov 27	EUR	German GfK Consumer Climate
Nov 27	EUR	M3 Money Supply y/y
Nov 27	EUR	Private Loans y/y
Nov 27	EUR	ECB Monetary Policy Meeting
Nov 28	EUR	French Consumer Spending m/m
Nov 28	EUR	French Final Private Payrolls q/q
Nov 28	EUR	French Prelim CPI m/m
Nov 28	EUR	French Prelim GDP q/q
Nov 28	EUR	Spanish Flash CPI y/y

News you can Use

Federal Reserve Bank of Boston President Susan Collins said Saturday that she's still leaning against the U.S. central bank cutting its interest rate target next month as it faces ongoing risks to both its inflation and job mandates. "I do see reasons to be hesitant" about lowering the cost of short-term borrowing at the December 9-10 Federal Open Market Committee meeting. "My own view is that policy is currently in the kind of mildly restrictive range after the 50-basis-point easing that we did in September and October, and that's appropriate" given the current state of the economy, Collins told. The challenge for the Fed right now is that it faces ongoing risks created by above-target inflation while at the same time the job market is softening, she said. For monetary policy, "I see risks on both sides and it's really about balancing those risks." Collins was asked if she was willing to dissent against a rate cut at the upcoming Fed meeting, which is likely to be unusually fractious for a committee that typically sees policymakers set policy by clear consensus. She said she has not decided what she wants the Fed to do at the meeting and would like to see more data before making a call.

The HCOB Flash Eurozone Manufacturing PMI slipped to 49.7 in November 2025, a five-month low, down from 50 in October and below expectations of 50.2. Both new orders and employment declined, with manufacturing employment now falling on a monthly basis for two and a half years. Output rose only marginally. Meanwhile, input costs increased for the first time in three months and at the sharpest rate in eight months, while selling prices were left unchanged. Business sentiment improved, with optimism reaching a five-month high. The HCOB Eurozone Composite PMI came in at 52.4 in November 2025, just below October's 52.5 and broadly in line with market expectations, preliminary data showed. The reading indicates another solid monthly increase in business activity, marking one of the strongest expansions in the past two and a half years. Growth continued to be driven by the services sector, which posted its fastest rise in output in 18 months, while manufacturing activity expanded only marginally and at the joint-slowest pace in the current nine-month growth streak. New order growth weakened amid a further decline in export demand, while employment levels were unchanged as companies showed caution toward additional hiring. Backlogs of work continued to shrink.

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