

KEDIA ADVISORY



DAILY ENERGY REPORT

3 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	6127.00	6133.00	6059.00	6118.00	-0.28
CRUDEOIL	21-Apr-25	6133.00	6133.00	6060.00	6120.00	-0.15
CRUDEOILMINI	19-Mar-25	6128.00	6135.00	6061.00	6120.00	-0.21
CRUDEOILMINI	21-Apr-25	6130.00	6135.00	6060.00	6119.00	-0.18
NATURALGAS	26-Mar-25	345.00	346.00	336.60	338.80	-2.56
NATURALGAS	25-Apr-25	349.90	351.00	342.50	344.30	-2.55
NATURALGAS MINI	26-Mar-25	345.70	345.90	336.50	338.60	-3.93
NATURALGAS MINI	25-Apr-25	349.90	351.10	342.70	344.20	-17.85

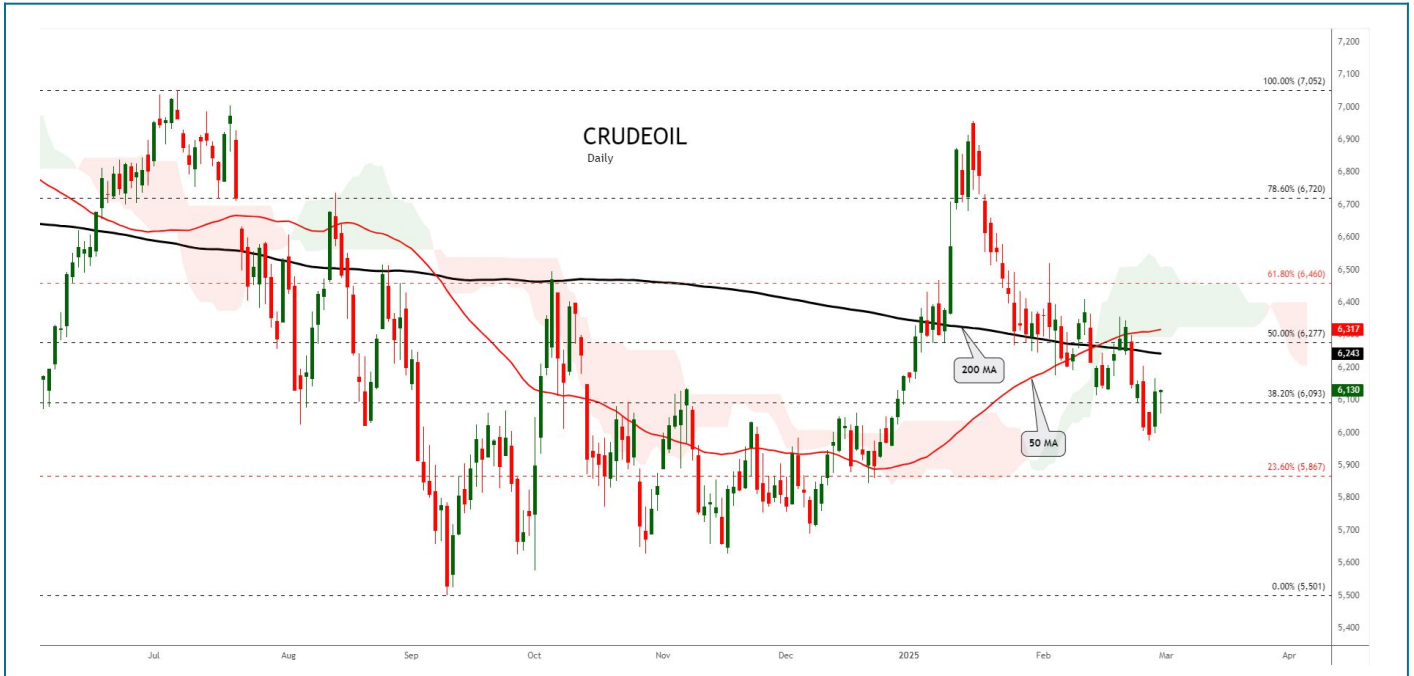
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	70.09	70.25	70.01	70.18	0.69
Natural Gas \$	3.7770	3.7770	3.7560	3.7580	-2.03
Lme Copper	9390.00	9405.65	9331.90	9364.90	-0.54
Lme Zinc	2808.06	2818.50	2776.40	2800.73	-0.49
Lme Aluminium	2638.48	2654.05	2629.70	2636.00	0.14
Lme Lead	2005.17	2014.10	1993.83	1994.63	-0.82
Lme Nickel	15797.50	15832.00	15407.13	15461.88	-2.10

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Mar-25	-0.28	-8.84	Long Liquidation
CRUDEOIL	21-Apr-25	-0.15	4.52	Fresh Selling
CRUDEOILMINI	19-Mar-25	-0.21	-4.36	Long Liquidation
CRUDEOILMINI	21-Apr-25	-0.18	3.11	Fresh Selling
NATURALGAS	26-Mar-25	-2.56	-15.52	Long Liquidation
NATURALGAS	25-Apr-25	-2.55	-15.99	Long Liquidation
NATURALGAS MINI	26-Mar-25	-2.62	-3.93	Long Liquidation
NATURALGAS MINI	25-Apr-25	-2.58	-17.85	Long Liquidation

Technical Snapshot



BUY CRUDEOIL MAR @ 6100 SL 6020 TGT 6180-6250. MCX

Observations

Crudeoil trading range for the day is 6029-6177.

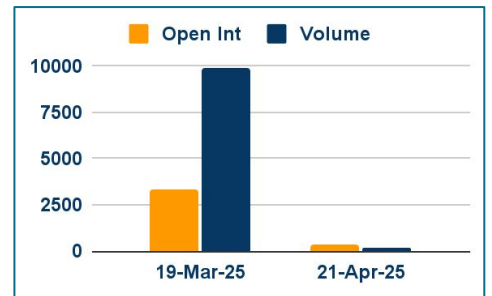
Crude oil dropped as markets braced for Washington's tariff threats and Iraq's decision to resume oil exports from the Kurdistan region.

Uncertainty surrounding OPEC's production resumption plans in April and ongoing peace talks to end the war in Ukraine also weighed.

Iraq will export 185,000 barrels per day through state oil marketer SOMO, and that quantity will gradually increase.

President Trump revoked Chevron's license to operate in Venezuela, following fresh sanctions on Iran earlier in the month.

OI & Volume



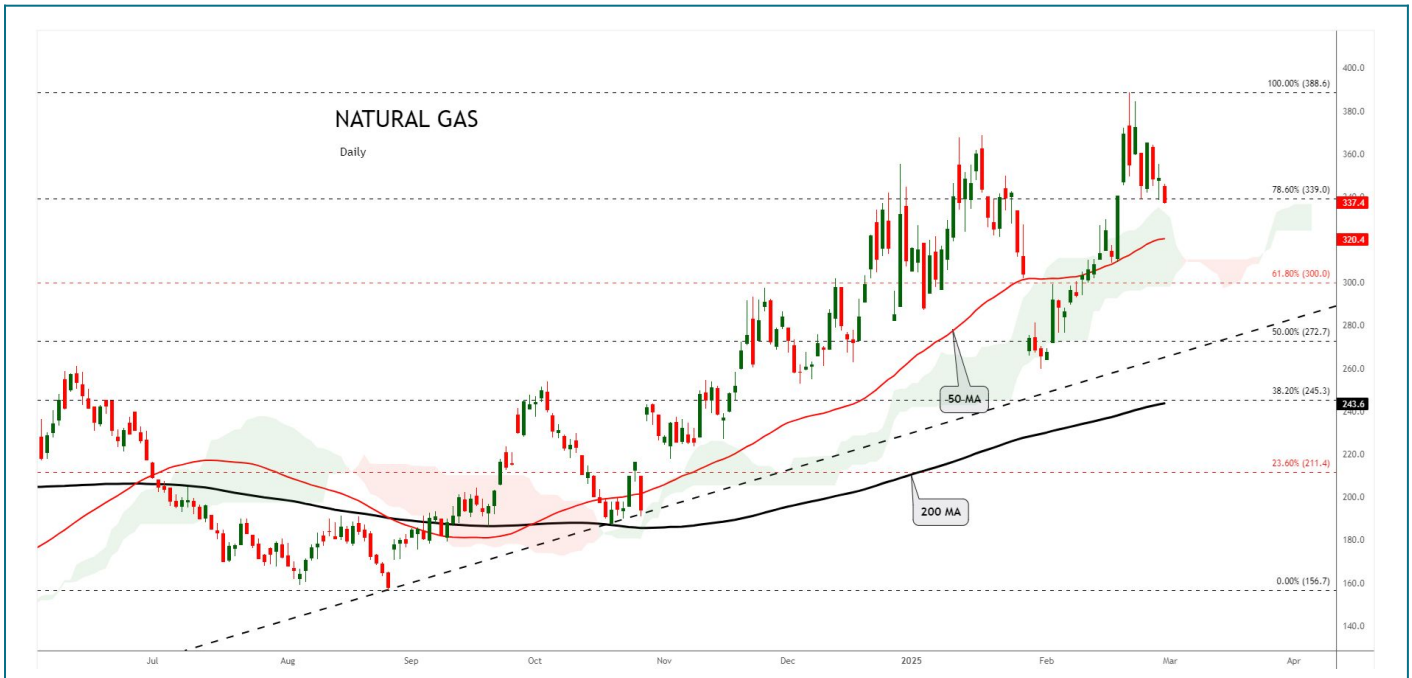
Spread

Commodity	Spread
CRUDEOIL APR-MAR	2.00
CRUDEOILMINI APR-MAR	-1.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Mar-25	6118.00	6177.00	6147.00	6103.00	6073.00	6029.00
CRUDEOIL	21-Apr-25	6120.00	6177.00	6148.00	6104.00	6075.00	6031.00
CRUDEOILMINI	19-Mar-25	6120.00	6179.00	6149.00	6105.00	6075.00	6031.00
CRUDEOILMINI	21-Apr-25	6119.00	6180.00	6150.00	6105.00	6075.00	6030.00
Crudeoil \$		70.18	70.39	70.29	70.15	70.05	69.91

Technical Snapshot



SELL NATURALGAS MAR @ 345 SL 352 TGT 336-330. MCX

Observations

Naturalgas trading range for the day is 331.1-349.9.

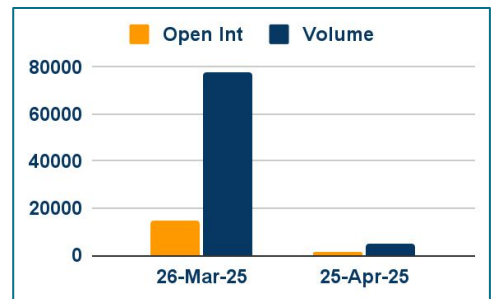
Natural gas eased on record output and forecasts for milder weather.

Extreme cold so far this year, has already forced energy firms to pull huge amounts of gas out of storage.

Meteorologists projected weather in the Lower 48 states would remain mostly warmer than normal through March 15.

Average gas output rose to 104.7 bcfd so far in February from 102.7 bcfd in January

OI & Volume



Spread

Commodity	Spread
NATURALGAS APR-MAR	5.50
NATURALGAS MINI APR-MAR	5.60

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Mar-25	338.80	349.90	344.40	340.50	335.00	331.10
NATURALGAS	25-Apr-25	344.30	354.40	349.30	345.90	340.80	337.40
NATURALGAS MINI	26-Mar-25	338.60	350.00	344.00	340.00	334.00	330.00
NATURALGAS MINI	25-Apr-25	344.20	354.00	349.00	346.00	341.00	338.00
Natural Gas \$		3.7580	3.7850	3.7720	3.7640	3.7510	3.7430

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Mar 3	EUR	Spanish Manufacturing PMI
Mar 3	EUR	German Final Manufacturing PMI
Mar 3	EUR	Final Manufacturing PMI
Mar 3	EUR	Core CPI Flash Estimate y/y
Mar 3	EUR	CPI Flash Estimate y/y
Mar 3	USD	Final Manufacturing PMI
Mar 3	USD	ISM Manufacturing PMI
Mar 3	USD	ISM Manufacturing Prices
Mar 3	USD	Construction Spending m/m
Mar 4	EUR	Unemployment Rate
Mar 5	EUR	German Final Services PMI
Mar 5	EUR	Final Services PMI
Mar 5	EUR	PPI m/m

Date	Curr.	Data
Mar 5	USD	ISM Services PMI
Mar 5	USD	Factory Orders m/m
Mar 5	USD	Crude Oil Inventories
Mar 6	EUR	Retail Sales m/m
Mar 6	EUR	Main Refinancing Rate
Mar 6	USD	Unemployment Claims
Mar 6	USD	Revised Nonfarm Productivity q/q
Mar 6	USD	Revised Unit Labor Costs q/q
Mar 6	USD	Trade Balance
Mar 6	USD	Natural Gas Storage
Mar 7	EUR	German Factory Orders m/m
Mar 7	EUR	Revised GDP q/q
Mar 7	USD	Average Hourly Earnings m/m

News you can Use

Core consumer prices in Japan's capital rose 2.2% in February from a year earlier, data showed slowing for the first time in four months due to revived energy subsidies but remaining well above the central bank's 2% target. The persistently high inflation will likely support the case for the central bank to continue its monetary policy tightening campaign. The increase in the core consumer price index (CPI), which excludes volatile fresh food costs, was slower than a median market forecast of 2.3% and a 2.5% gain in January. A separate index that strips away the effects of both fresh food and fuel costs, closely watched by the BOJ as a broader price trend indicator, rose 1.9% in February from a year earlier, advancing at the same pace as the previous month. The government in January reinstated electricity and gas subsidies, which was reflected in bills this month. Upward price pressure could pick up again in a few months as the government plans to phase out the subsidies by the end of March. Prices of food have also soared in recent months, prompting the government to order a release of stockpiled rice to farm cooperatives to bring down costs.

The number of Americans filing new applications for unemployment benefits increased more than expected last week, but that likely does not signal a material shift in labor market conditions. Initial claims for state unemployment benefits jumped 22,000 to a seasonally adjusted 242,000 for the week ended February 22, the Labor Department said. Seasonal adjustment factors, the model that the government uses to strip out seasonal fluctuations from the data, tend to bias the claims data higher around this time of the year. A separate unemployment compensation for federal employees (UCFE) program, which is reported with a one-week lag, showed no impact yet from mass layoffs of probationary federal government workers, most of whom were fired around February 14 by billionaire Elon Musk's Department of Government Efficiency, or DOGE - an entity created by Republican President Donald Trump. The layoffs, which are part of efforts by the Trump administration to slash spending and shrink the federal government, have also affected employers with government contracts. Evermore, a former deputy director for policy in the Labor Department's Office of Unemployment Insurance Modernization, cautioned that states did not have the administrative apparatus or technology to quickly pay benefits.





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KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: info@kediaadvisory.com

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301