

KEDIA ADVISORY



# DAILY ENERGY REPORT

13 Jan 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        | 17-Jan-25 | 6367.00 | 6709.00 | 6363.00 | 6576.00 | 3.20     |
| CRUDEOIL        | 19-Feb-25 | 6334.00 | 6632.00 | 6333.00 | 6516.00 | 2.81     |
| CRUDEOILMINI    | 17-Jan-25 | 6362.00 | 6705.00 | 6362.00 | 6578.00 | 3.23     |
| CRUDEOILMINI    | 19-Feb-25 | 6332.00 | 6630.00 | 6332.00 | 6517.00 | 2.76     |
| NATURALGAS      | 28-Jan-25 | 321.20  | 346.40  | 319.30  | 342.70  | 5.12     |
| NATURALGAS      | 25-Feb-25 | 281.80  | 294.10  | 280.00  | 292.00  | 1.96     |
| NATURALGAS MINI | 28-Jan-25 | 318.50  | 346.20  | 318.50  | 342.50  | 18.23    |
| NATURALGAS MINI | 25-Feb-25 | 284.00  | 294.00  | 280.10  | 291.90  | 1.50     |

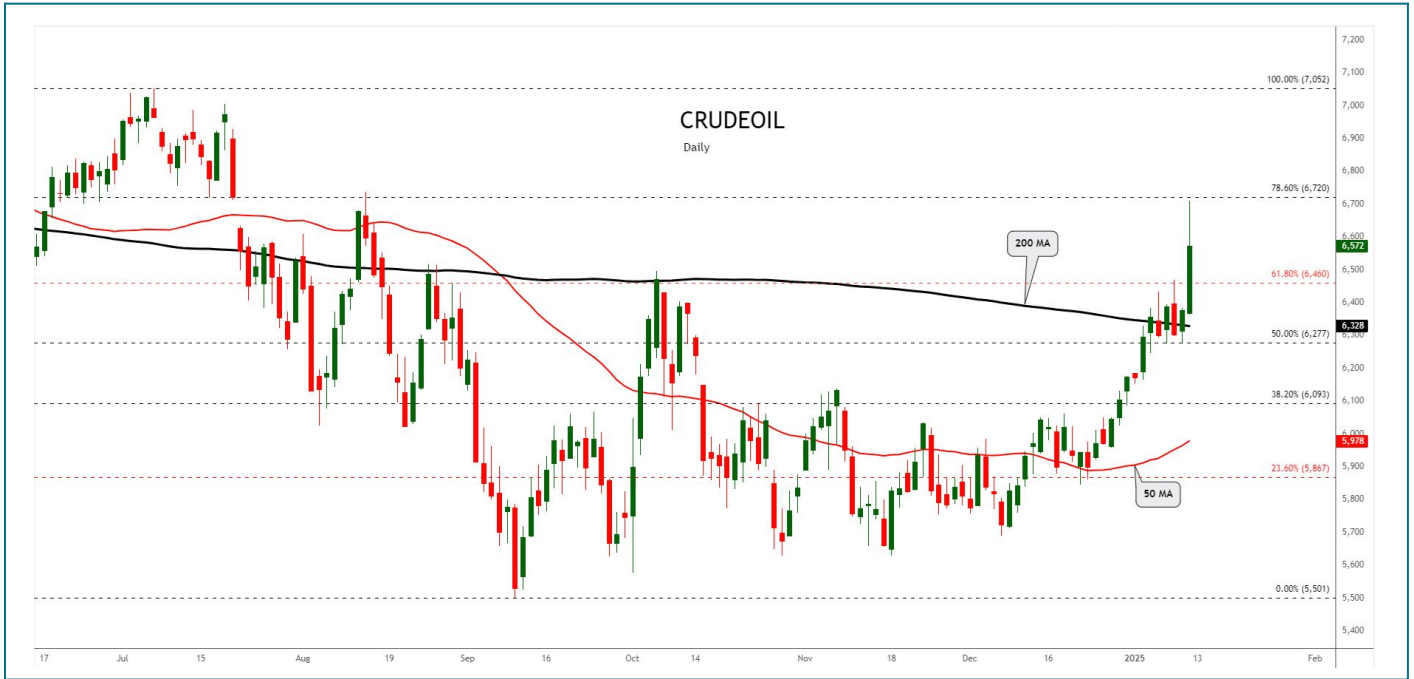
## INTERNATIONAL UPDATE

| Commodity      | Open     | High     | Low      | Close    | % Change |
|----------------|----------|----------|----------|----------|----------|
| Crudeoil \$    | 76.46    | 77.36    | 76.30    | 77.05    | 0.71     |
| Natural Gas \$ | 4.2760   | 4.2900   | 4.2350   | 4.2470   | 6.27     |
| Lme Copper     | 9105.00  | 9094.00  | 9095.00  | 9091.50  | 0.14     |
| Lme Zinc       | 2893.00  | 2894.00  | 2893.00  | 2868.00  | 0.70     |
| Lme Aluminium  | 2580.00  | 2575.00  | 2577.00  | 2571.50  | 1.28     |
| Lme Lead       | 1971.00  | 1967.00  | 1969.00  | 1975.00  | 2.46     |
| Lme Nickel     | 15620.00 | 15590.00 | 15600.00 | 15658.00 | 1.14     |

## OPEN INTEREST SNAPSHOT

| Commodity       | Expiry    | % Change | % Oi Change | Oi Status    |
|-----------------|-----------|----------|-------------|--------------|
| CRUDEOIL        | 17-Jan-25 | 3.20     | 52.32       | Fresh Buying |
| CRUDEOIL        | 19-Feb-25 | 2.81     | 12.39       | Fresh Buying |
| CRUDEOILMINI    | 17-Jan-25 | 3.23     | 12.32       | Fresh Buying |
| CRUDEOILMINI    | 19-Feb-25 | 2.76     | 11.13       | Fresh Buying |
| NATURALGAS      | 28-Jan-25 | 5.12     | 29.44       | Fresh Buying |
| NATURALGAS      | 25-Feb-25 | 1.96     | 6.38        | Fresh Buying |
| NATURALGAS MINI | 28-Jan-25 | 5.13     | 18.23       | Fresh Buying |
| NATURALGAS MINI | 25-Feb-25 | 1.99     | 1.50        | Fresh Buying |

## Technical Snapshot



**SELL CRUDEOIL JAN @ 6540 SL 6640 TGT 6640-6720. MCX**

### Observations

Crudeoil trading range for the day is 6203-6895.

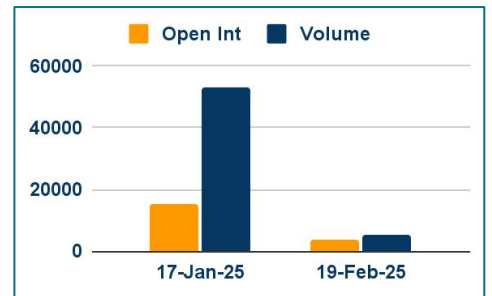
Crude oil climbed amid signs of falling U.S. stockpiles and potential supply shortage due to the sanctions on Iranian.

Prices were also supported by optimism around increased fuel demand from icy conditions in the U.S. and Europe.

US Treasury to impose sanctions on 180 crude oil and fuel vessels transporting Russian oil and dozens of oil traders.

Cold weather in the US reduced inventory levels at Cushing, Oklahoma, to their lowest since 2014.

### OI & Volume



### Spread

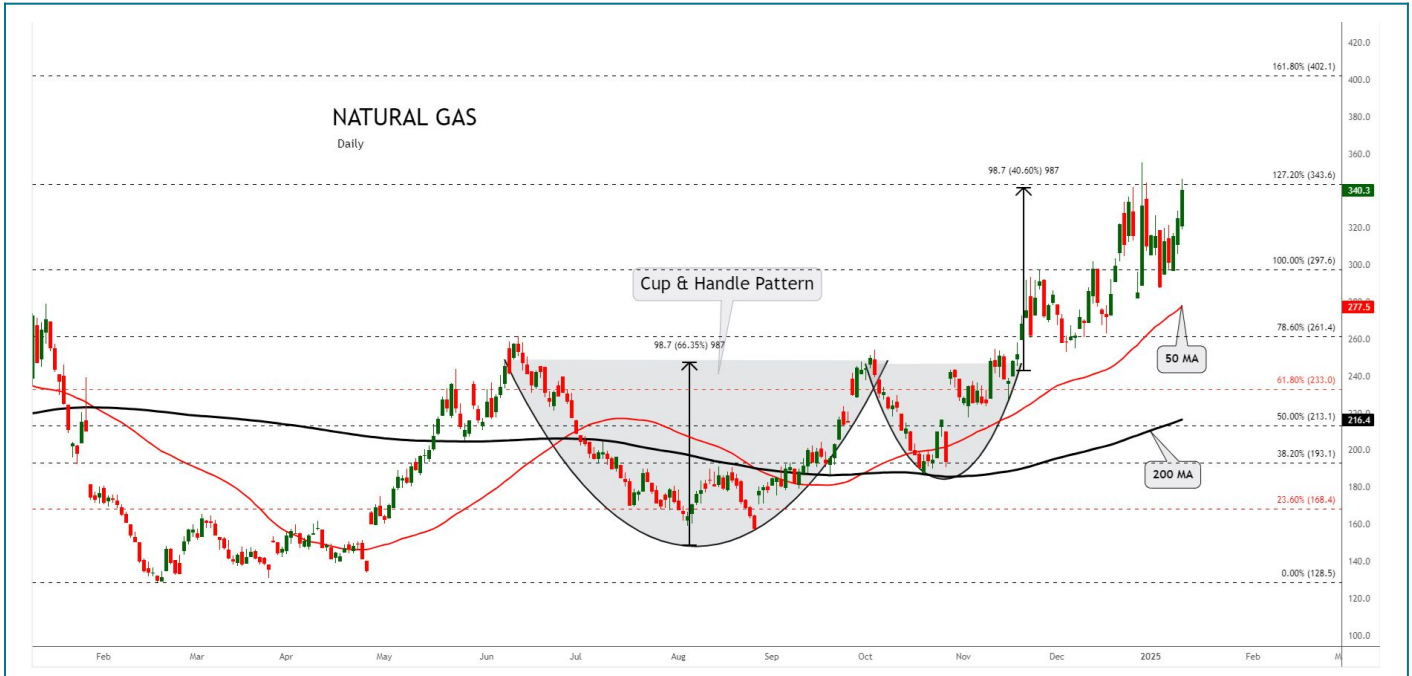
| Commodity            | Spread |
|----------------------|--------|
| CRUDEOIL FEB-JAN     | -60.00 |
| CRUDEOILMINI FEB-JAN | -61.00 |

### Trading Levels

| Commodity    | Expiry    | Close   | R2      | R1      | PP      | S1      | S2      |
|--------------|-----------|---------|---------|---------|---------|---------|---------|
| CRUDEOIL     | 17-Jan-25 | 6576.00 | 6895.00 | 6735.00 | 6549.00 | 6389.00 | 6203.00 |
| CRUDEOIL     | 19-Feb-25 | 6516.00 | 6793.00 | 6655.00 | 6494.00 | 6356.00 | 6195.00 |
| CRUDEOILMINI | 17-Jan-25 | 6578.00 | 6891.00 | 6734.00 | 6548.00 | 6391.00 | 6205.00 |
| CRUDEOILMINI | 19-Feb-25 | 6517.00 | 6791.00 | 6654.00 | 6493.00 | 6356.00 | 6195.00 |
| Crudeoil \$  |           | 77.05   | 77.96   | 77.50   | 76.90   | 76.44   | 75.84   |



## Technical Snapshot



**BUY NATURALGAS JAN @ 338 SL 332 TGT 346-352. MCX**

### Observations

Naturalgas trading range for the day is 309-363.2.

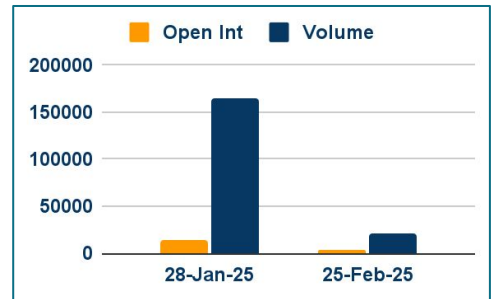
Natural gas climbed on forecasts for colder weather and higher heating demand

US gas storage withdrawals could hit monthly record high in Jan

Even colder weather still to come over next two weeks

Average gas output slid to 102.6 bcfd so far in January, down from 103.8 bcfd in December.

### OI & Volume

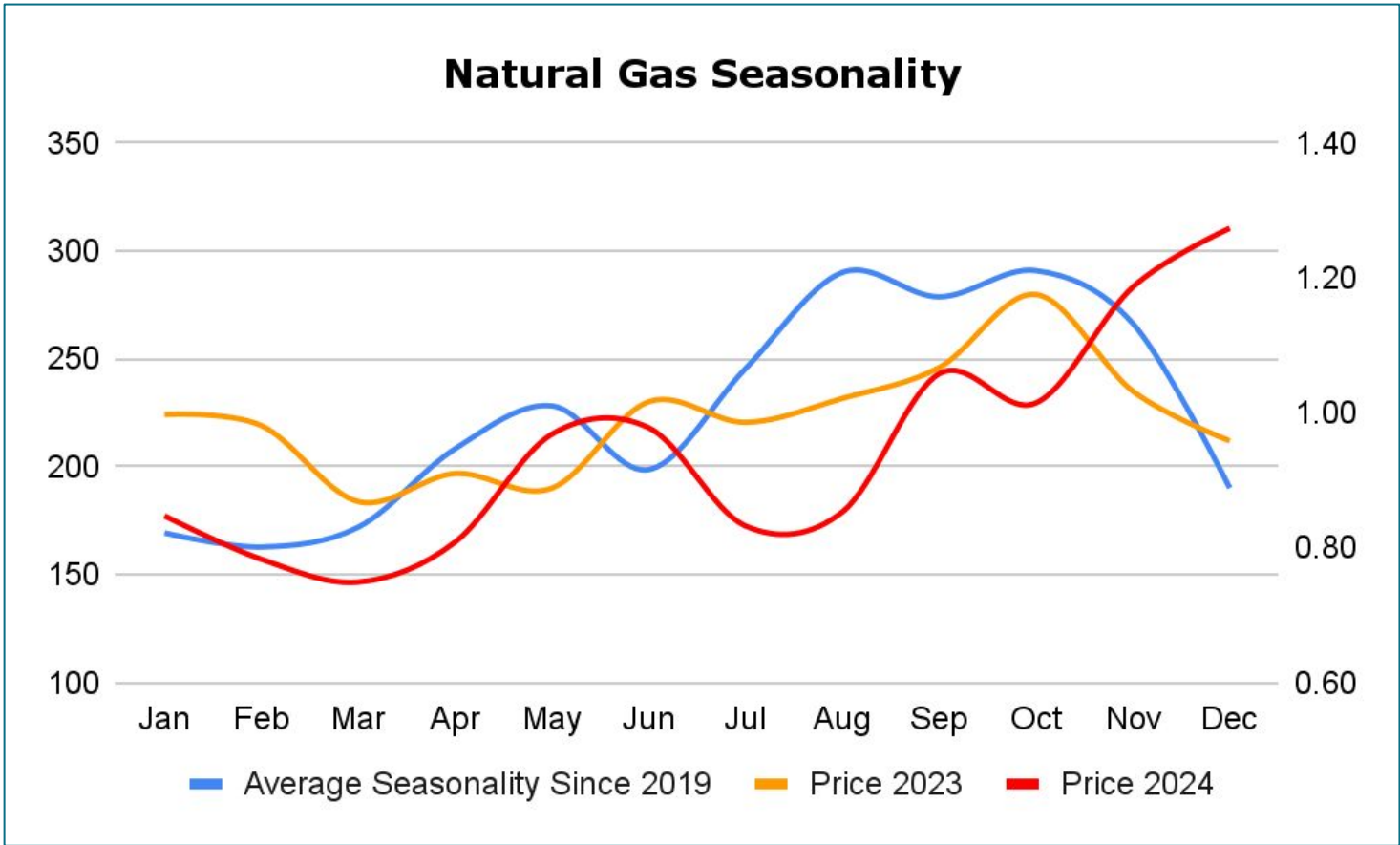
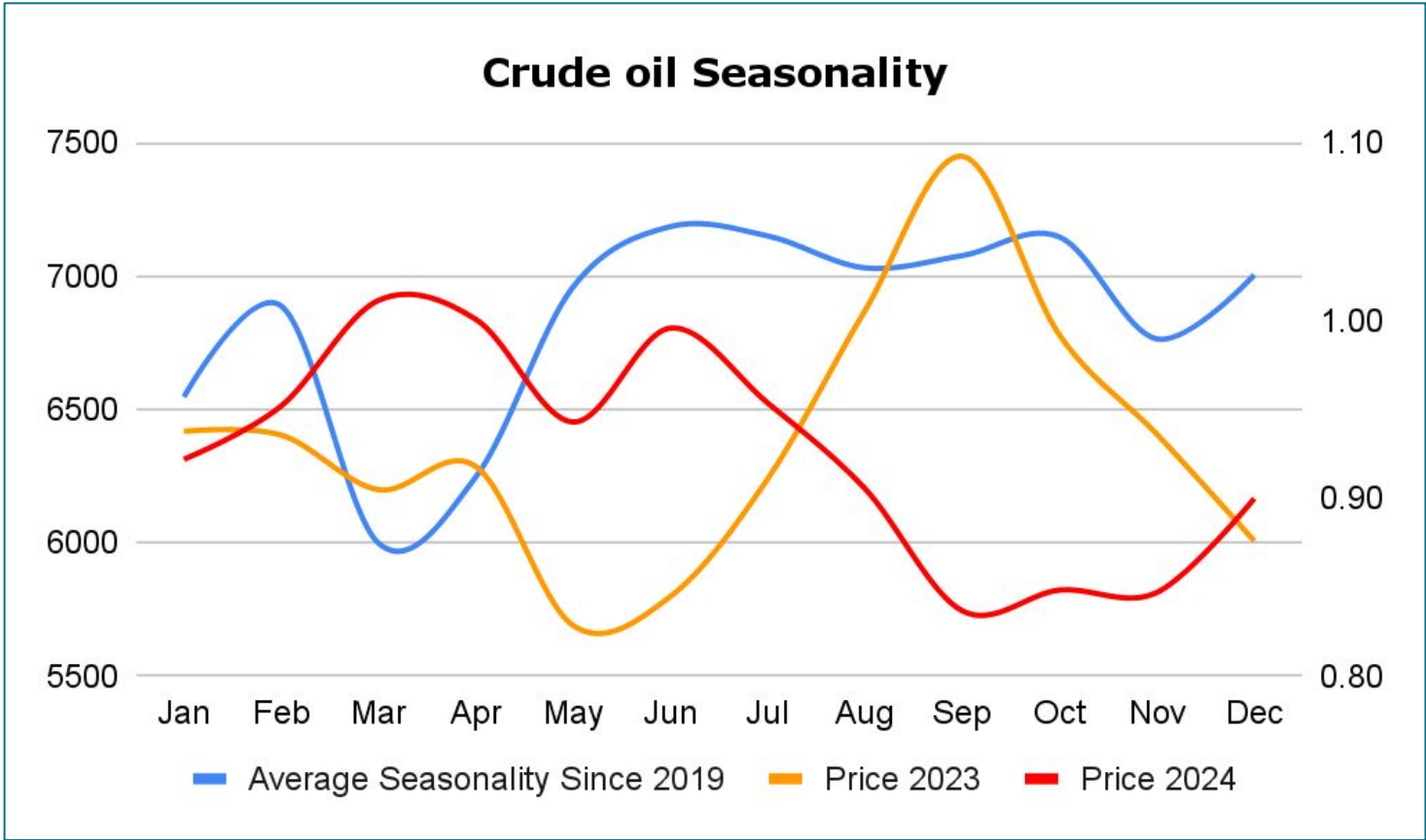


### Spread

| Commodity               | Spread |
|-------------------------|--------|
| NATURALGAS FEB-JAN      | -50.70 |
| NATURALGAS MINI FEB-JAN | -50.60 |

### Trading Levels

| Commodity       | Expiry    | Close  | R2     | R1     | PP     | S1     | S2     |
|-----------------|-----------|--------|--------|--------|--------|--------|--------|
| NATURALGAS      | 28-Jan-25 | 342.70 | 363.20 | 352.90 | 336.10 | 325.80 | 309.00 |
| NATURALGAS      | 25-Feb-25 | 292.00 | 302.80 | 297.40 | 288.70 | 283.30 | 274.60 |
| NATURALGAS MINI | 28-Jan-25 | 342.50 | 364.00 | 354.00 | 336.00 | 326.00 | 308.00 |
| NATURALGAS MINI | 25-Feb-25 | 291.90 | 303.00 | 298.00 | 289.00 | 284.00 | 275.00 |
| Natural Gas \$  |           | 4.2470 | 4.3120 | 4.2790 | 4.2570 | 4.2240 | 4.2020 |



## Economic Data

| Date   | Curr. | Data                             |
|--------|-------|----------------------------------|
| Jan 13 | EUR   | German WPI m/m                   |
| Jan 14 | EUR   | French Gov Budget Balance        |
| Jan 14 | EUR   | German ZEW Economic Sentiment    |
| Jan 14 | EUR   | ZEW Economic Sentiment           |
| Jan 14 | USD   | NFIB Small Business Index        |
| Jan 14 | USD   | Core PPI m/m                     |
| Jan 14 | USD   | PPI m/m                          |
| Jan 15 | EUR   | French Final CPI m/m             |
| Jan 15 | USD   | Core CPI m/m                     |
| Jan 15 | USD   | CPI m/m                          |
| Jan 15 | USD   | CPI y/y                          |
| Jan 15 | USD   | Empire State Manufacturing Index |
| Jan 15 | USD   | Crude Oil Inventories            |

| Date   | Curr. | Data                           |
|--------|-------|--------------------------------|
| Jan 16 | USD   | Core Retail Sales m/m          |
| Jan 16 | USD   | Retail Sales m/m               |
| Jan 16 | USD   | Unemployment Claims            |
| Jan 16 | USD   | Philly Fed Manufacturing Index |
| Jan 16 | USD   | Import Prices m/m              |
| Jan 16 | USD   | Business Inventories m/m       |
| Jan 16 | USD   | NAHB Housing Market Index      |
| Jan 16 | USD   | Natural Gas Storage            |
| Jan 17 | EUR   | Current Account                |
| Jan 17 | EUR   | Final Core CPI y/y             |
| Jan 17 | EUR   | Final CPI y/y                  |
| Jan 17 | USD   | Building Permits               |
| Jan 17 | USD   | Housing Starts                 |

## News you can Use

China's central bank said on Friday it has suspended treasury bond purchases, triggering a jump in yields and spurring speculation that the move was aimed at defending a falling currency. The People's Bank of China (PBOC) cited a shortage of bonds in the market as the reason it was halting the purchases, which were part of its operations to ease monetary settings. But the move coincides with a brutal selloff in other major bond markets around the world and suggests China's central bank is trying to ensure yields at home also rise in tandem. The surprise announcement came just months after the PBOC started bond buying as part of measures to improve liquidity management. The central bank said in a statement it would resume bond buying via open market operations "at a proper time depending on supply and demand in the government bond market". The announcement also comes after warnings from the PBOC about bubble risks in a bond market where long-dated yields have hit successive record lows as investors seek safe assets in a faltering economy and prime for more monetary easing.

Bank of Japan Governor Kazuo Ueda said the central bank will raise interest rates further if the economy continues to improve, though he stressed the need to consider various risks when deciding how soon to pull the trigger. Ueda last month cited uncertainty over U.S. President-elect Donald Trump's economic policies and Japan's domestic wage outlook as reasons to hold off raising interest rates. The BOJ has repeatedly said sustained, broad-based wage hikes are a prerequisite for pushing up borrowing costs, and Prime Minister Shigeru Ishiba pledged to take steps to boost Japan's minimum wage and increase consumption. "During Japan's period of deflation, companies boosted dividends and overseas investment. But domestic investment and consumption lacked momentum. We're finally seeing some bright signs of change," Ishiba told. Ueda said he hoped last year's momentum towards sustainably achieving the central bank's 2% inflation target would continue in 2025. "If economic and price conditions continue to improve, the BOJ will raise its policy rate accordingly," Ueda said in remarks at a New Year's event hosted by a banking-sector lobby. "The timing for adjusting the degree of monetary support will depend on economic, financial and price developments in the future. We also must be vigilant to various risks," he added.





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