

KEDIA ADVISORY



DAILY ENERGY REPORT

10 Feb 2025

- CRUDE OIL
- NATURAL GAS



Kedia Stocks & Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	19-Feb-25	6221.00	6260.00	6191.00	6237.00	0.43
CRUDEOIL	19-Mar-25	6222.00	6250.00	6201.00	6237.00	0.43
CRUDEOILMINI	19-Feb-25	6215.00	6260.00	6200.00	6237.00	0.39
CRUDEOILMINI	19-Mar-25	6229.00	6253.00	6203.00	6236.00	0.34
NATURALGAS	25-Feb-25	295.40	300.70	293.10	295.00	-0.27
NATURALGAS	26-Mar-25	295.50	300.50	293.70	296.10	-0.07
NATURALGAS MINI	25-Feb-25	296.00	300.60	293.10	295.10	-4.71
NATURALGAS MINI	26-Mar-25	295.10	300.40	293.60	296.20	1.29

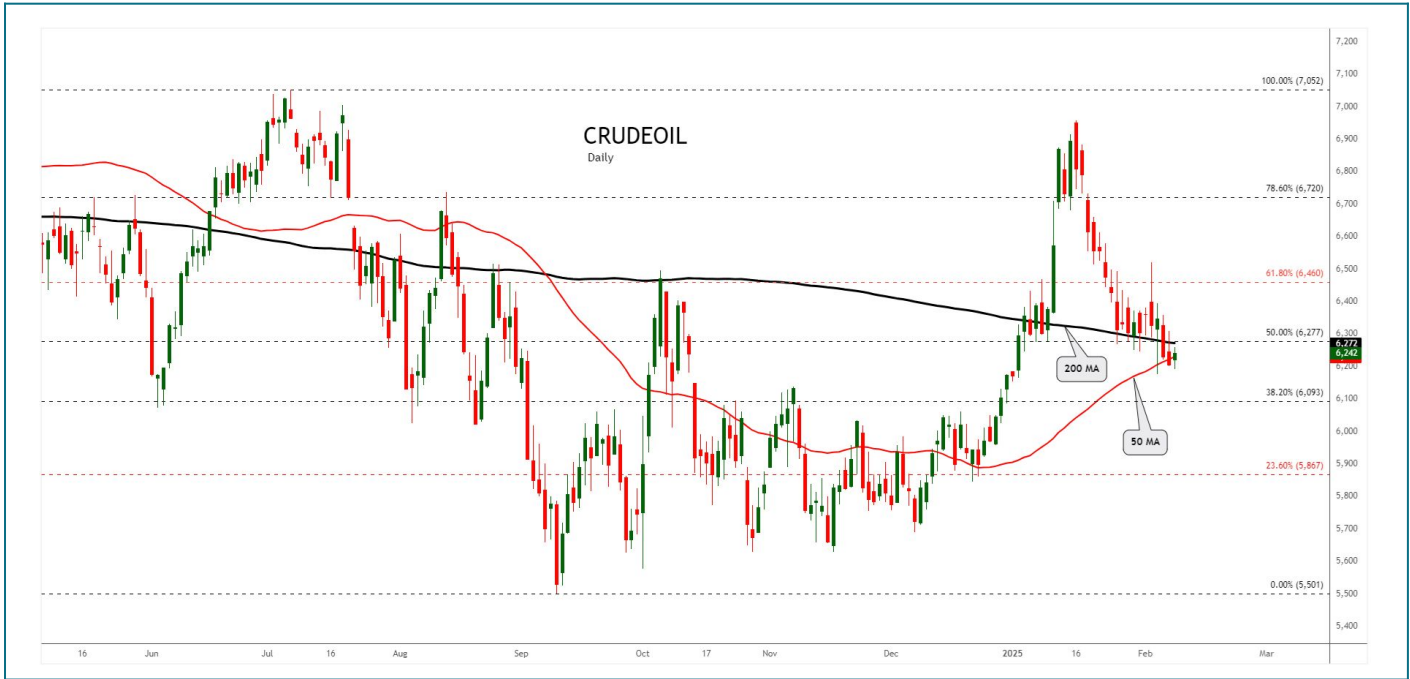
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	70.97	71.18	70.84	71.16	0.56
Natural Gas \$	3.4230	3.4290	3.4090	3.4220	3.08
Lme Copper	9295.97	9516.00	9295.97	9465.00	1.88
Lme Zinc	2823.46	2878.50	2823.46	2849.50	0.92
Lme Aluminium	2631.70	2642.75	2612.00	2622.90	-0.10
Lme Lead	1989.12	2023.23	1989.12	1998.23	0.34
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	0.43	-9.57	Short Covering
CRUDEOIL	19-Mar-25	0.43	3.89	Fresh Buying
CRUDEOILMINI	19-Feb-25	0.39	-5.84	Short Covering
CRUDEOILMINI	19-Mar-25	0.34	3.14	Fresh Buying
NATURALGAS	25-Feb-25	-0.27	-5.64	Long Liquidation
NATURALGAS	26-Mar-25	-0.07	4.21	Fresh Selling
NATURALGAS MINI	25-Feb-25	-0.27	-4.71	Long Liquidation
NATURALGAS MINI	26-Mar-25	-0.03	1.29	Fresh Selling

Technical Snapshot



BUY CRUDEOIL FEB @ 6200 SL 6120 TGT 6280-6350. MCX

Observations

Crudeoil trading range for the day is 6160-6298.

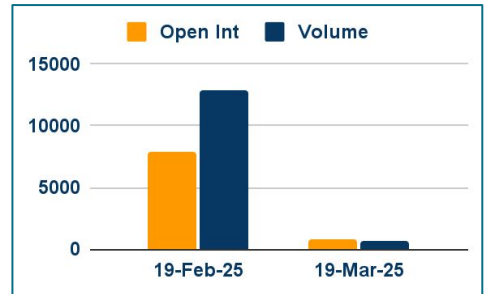
Crude oil prices rose after new sanctions were imposed on Iran's crude exports.

However, upside seen limited hurt by U.S. President Donald Trump's renewed trade war on China.

U.S. President Trump also repeating pledge to increase US oil production

U.S. crude oil imports from Mexico fell by 372,000 bpd to a weekly record low of 149,000 bpd

OI & Volume



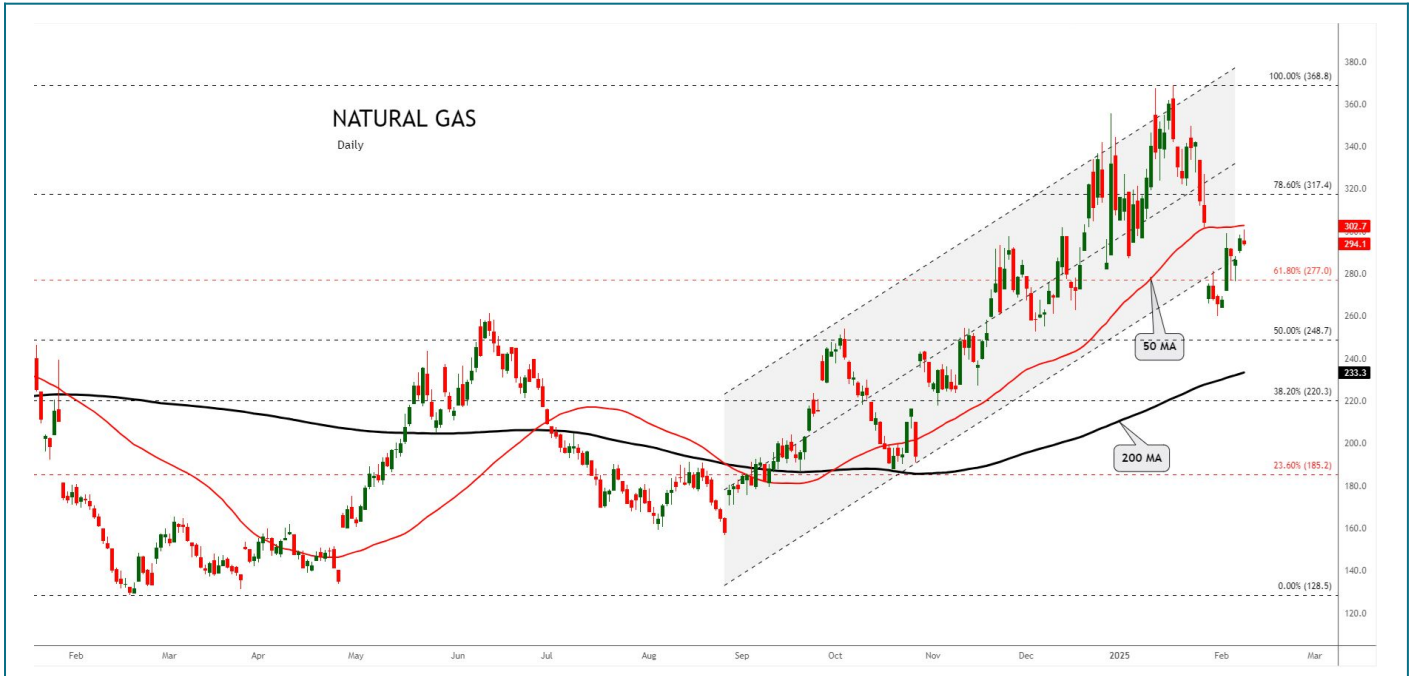
Spread

Commodity	Spread
CRUDEOIL MAR-FEB	0.00
CRUDEOILMINI MAR-FEB	-1.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Feb-25	6237.00	6298.00	6267.00	6229.00	6198.00	6160.00
CRUDEOIL	19-Mar-25	6237.00	6278.00	6257.00	6229.00	6208.00	6180.00
CRUDEOILMINI	19-Feb-25	6237.00	6292.00	6264.00	6232.00	6204.00	6172.00
CRUDEOILMINI	19-Mar-25	6236.00	6281.00	6259.00	6231.00	6209.00	6181.00
Crudeoil \$		71.16	71.40	71.28	71.06	70.94	70.72

Technical Snapshot

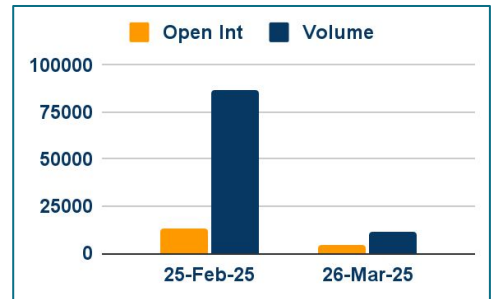


BUY NATURALGAS FEB @ 290 SL 282 TGT 298-305. MCX

Observations

- Naturalgas trading range for the day is 288.7-303.9.
- Natural gas slid on rising output and forecasts for lower demand next week than previously expected.
- US gas storage withdrawals may have hit a record high in January
- US gas production on track for record high in February
- US LNG export feedgas on track for record high in February

OI & Volume

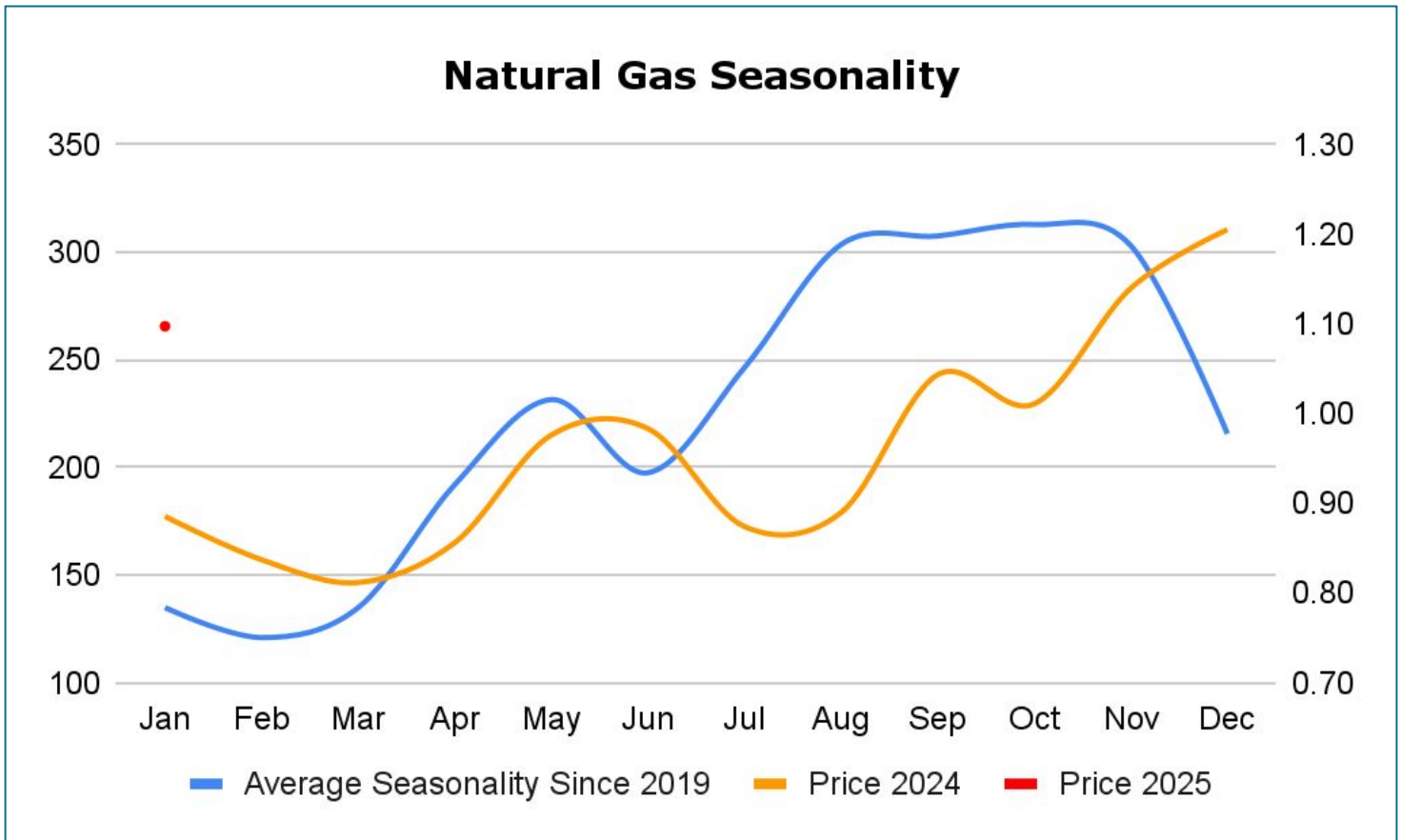
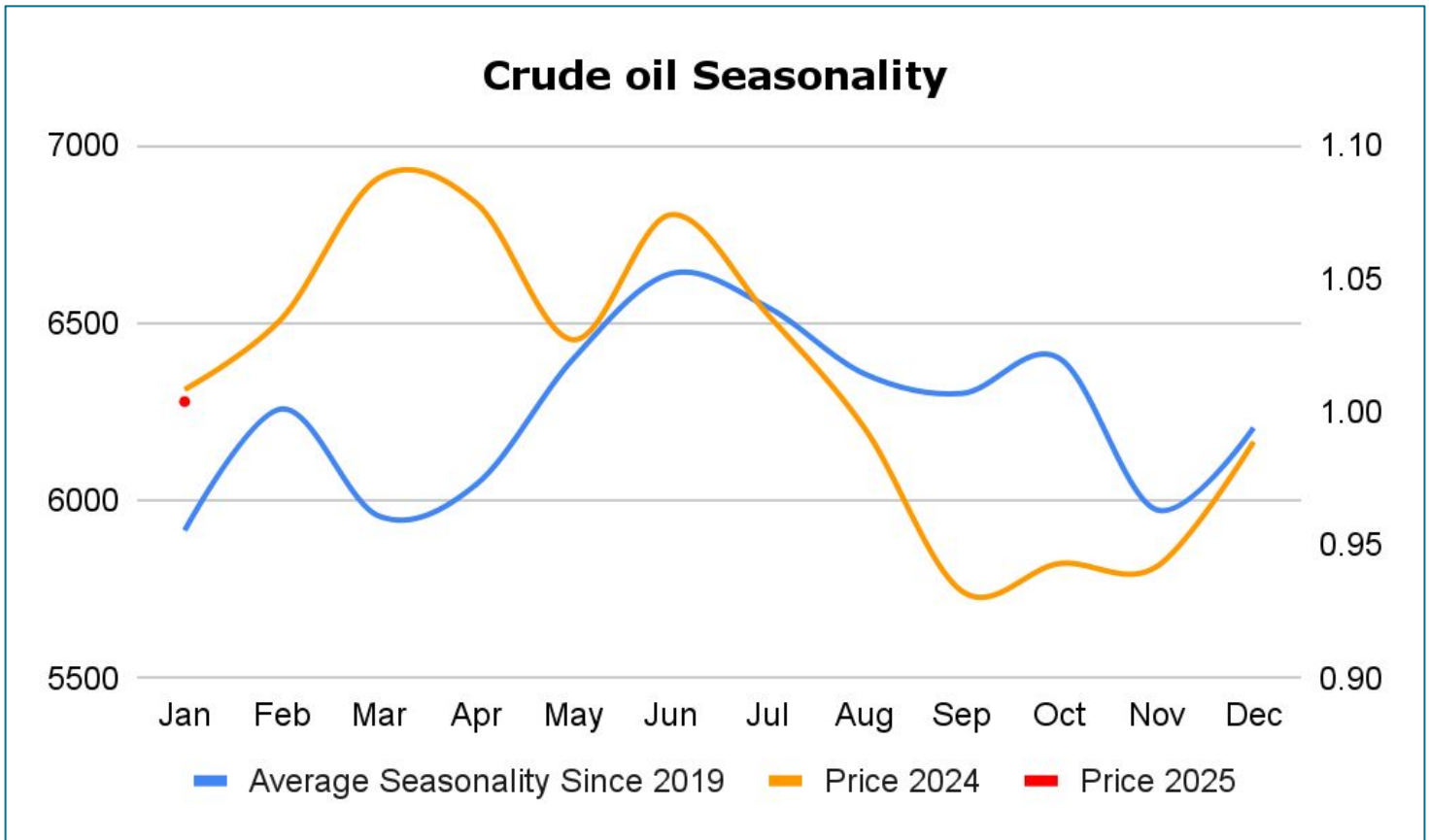


Spread

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

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Feb-25	295.00	303.90	299.50	296.30	291.90	288.70
NATURALGAS	26-Mar-25	296.10	303.60	299.90	296.80	293.10	290.00
NATURALGAS MINI	25-Feb-25	295.10	304.00	299.00	296.00	291.00	288.00
NATURALGAS MINI	26-Mar-25	296.20	303.00	300.00	297.00	294.00	291.00
Natural Gas \$		3.4220	3.4400	3.4310	3.4200	3.4110	3.4000



Economic Data

Date	Curr.	Data
Feb 10	EUR	Sentix Investor Confidence
Feb 11	USD	NFIB Small Business Index
Feb 11	USD	FOMC Member Hammack Speaks
Feb 11	USD	Fed Chair Powell Testifies
Feb 12	EUR	Italian Industrial Production m/m
Feb 12	USD	Core CPI m/m
Feb 12	USD	CPI m/m
Feb 12	USD	CPI y/y
Feb 12	USD	Fed Chair Powell Testifies
Feb 12	USD	Crude Oil Inventories
Feb 12	EUR	German Buba Nagel Speaks
Feb 12	USD	FOMC Member Bostic Speaks
Feb 12	USD	10-y Bond Auction

Date	Curr.	Data
Feb 13	EUR	ECB Economic Bulletin
Feb 13	EUR	Industrial Production m/m
Feb 13	USD	Core PPI m/m
Feb 13	USD	PPI m/m
Feb 13	USD	Unemployment Claims
Feb 13	USD	Natural Gas Storage
Feb 13	EUR	German Buba Nagel Speaks
Feb 14	EUR	Flash Employment Change q/q
Feb 14	EUR	Flash GDP q/q
Feb 14	USD	Core Retail Sales m/m
Feb 14	USD	Retail Sales m/m
Feb 14	USD	Import Prices m/m
Feb 14	USD	Capacity Utilization Rate

News you can Use

The Bank of England cut interest rates as it halved its growth outlook for this year and said a jump in inflation will prove temporary. "We expect to be able to cut bank rate further as the disinflation process continues, but we will have to judge meeting by meeting, how far and how fast." "The judgment we will have to make at our future meetings is whether underlying inflationary pressures in the UK economy are easing enough to allow further cuts in bank rate." "We live in an uncertain world and the road ahead will have bumps on it." "There is more uncertainty. That's why we've paired gradually and careful." "Behind this uptick in headline inflation stands a continued gradual easing of underlying inflationary pressures in the UK economy and this is the backdrop to our withdrawal of monetary policy restrictiveness and to our policy decision today." "In terms of pushing back on stagflation, I really would come back to that point that our judgment today is really anchored on a view that we think the disinflation trend is in place."

The U.S. trade deficit widened sharply in December as imports surged to a record high against the backdrop of tariff threats. The trade gap increased 24.7% to \$98.4 billion, the highest since March 2022, from a revised \$78.9 billion in November, the Commerce Department's Bureau of Economic Analysis said. Economists polled by Reuters had forecast the trade deficit soaring to \$96.6 billion from the previously reported \$78.2 billion in November. The White House said the tariffs were to "hold Mexico, Canada, and China accountable to their promises of halting illegal immigration and stopping poisonous fentanyl and other drugs from flowing into our country." Imports increased 3.5% to an all-time high of \$364.9 billion. Exports fell 2.6% to \$266.5 billion. The government's advance gross domestic product estimate for the fourth quarter published last week showed trade had a surprisingly neutral impact on GDP after being a drag for three straight quarters. The economy grew at a 2.3% annualized rate, with most of the drag coming from inventories, after expanding at a 3.1% pace in the July-September quarter.





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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