

KEDIA ADVISORY



DAILY ENERGY REPORT

4 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	6400.00	6520.00	6288.00	6334.00	-0.25
CRUDEOIL	19-Mar-25	6369.00	6460.00	6254.00	6300.00	-0.06
CRUDEOILMINI	19-Feb-25	6405.00	6520.00	6291.00	6335.00	-0.19
CRUDEOILMINI	19-Mar-25	6352.00	6459.00	6253.00	6302.00	0.06
NATURALGAS	25-Feb-25	272.00	299.20	272.00	291.70	9.13
NATURALGAS	26-Mar-25	279.80	296.00	279.80	291.10	8.18
NATURALGAS MINI	25-Feb-25	269.20	296.90	269.20	291.90	-28.66
NATURALGAS MINI	26-Mar-25	272.50	296.00	272.50	291.20	18.74

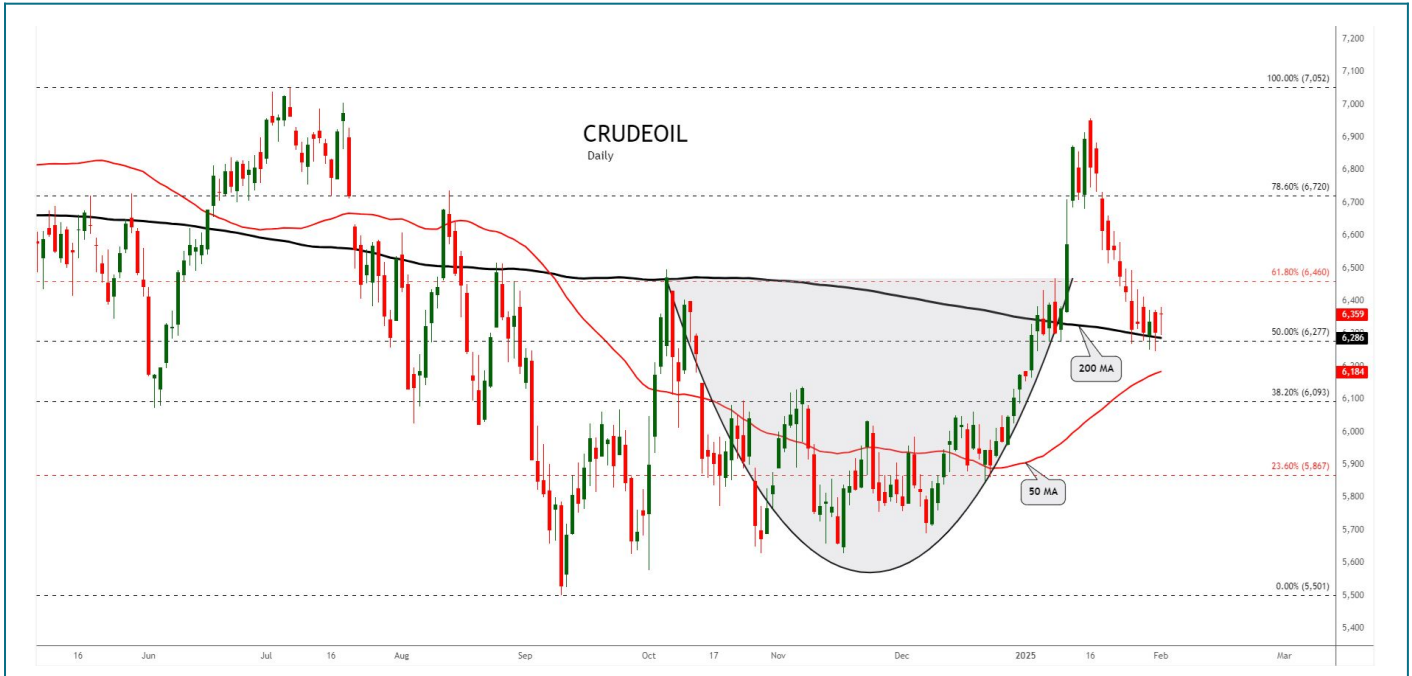
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	74.84	74.79	72.08	72.42	-2.28
Natural Gas \$	3.2520	3.4070	3.2650	3.3380	0.78
Lme Copper	8990.05	9140.00	8922.20	9132.00	0.94
Lme Zinc	2722.75	2813.50	2710.75	2806.50	2.04
Lme Aluminium	2606.35	2614.85	2593.20	2595.30	-0.85
Lme Lead	1944.35	1960.60	1937.45	1945.28	-0.53
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	-0.25	-17.81	Long Liquidation
CRUDEOIL	19-Mar-25	-0.06	-0.54	Long Liquidation
CRUDEOILMINI	19-Feb-25	-0.19	-4.69	Long Liquidation
CRUDEOILMINI	19-Mar-25	0.06	8.13	Fresh Buying
NATURALGAS	25-Feb-25	9.13	-32.78	Short Covering
NATURALGAS	26-Mar-25	8.18	26.09	Fresh Buying
NATURALGAS MINI	25-Feb-25	9.04	-28.66	Short Covering
NATURALGAS MINI	26-Mar-25	8.21	18.74	Fresh Buying

Technical Snapshot



SELL CRUDEOIL FEB @ 6360 SL 6440 TGT 6260-6180. MCX

Observations

Crudeoil trading range for the day is 6149-6613.

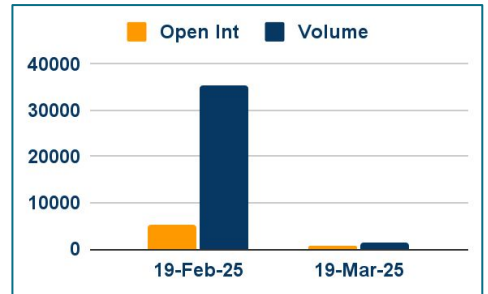
Crude oil dropped after OPEC+ reaffirmed its gradual output increase.

OPEC+ removed the US EIA from its list of sources for monitoring production.

Russia's Deputy PM Novak tells committee OPEC+ should stick to policy

Money managers cut their net long U.S. crude futures and options positions - CFTC

OI & Volume



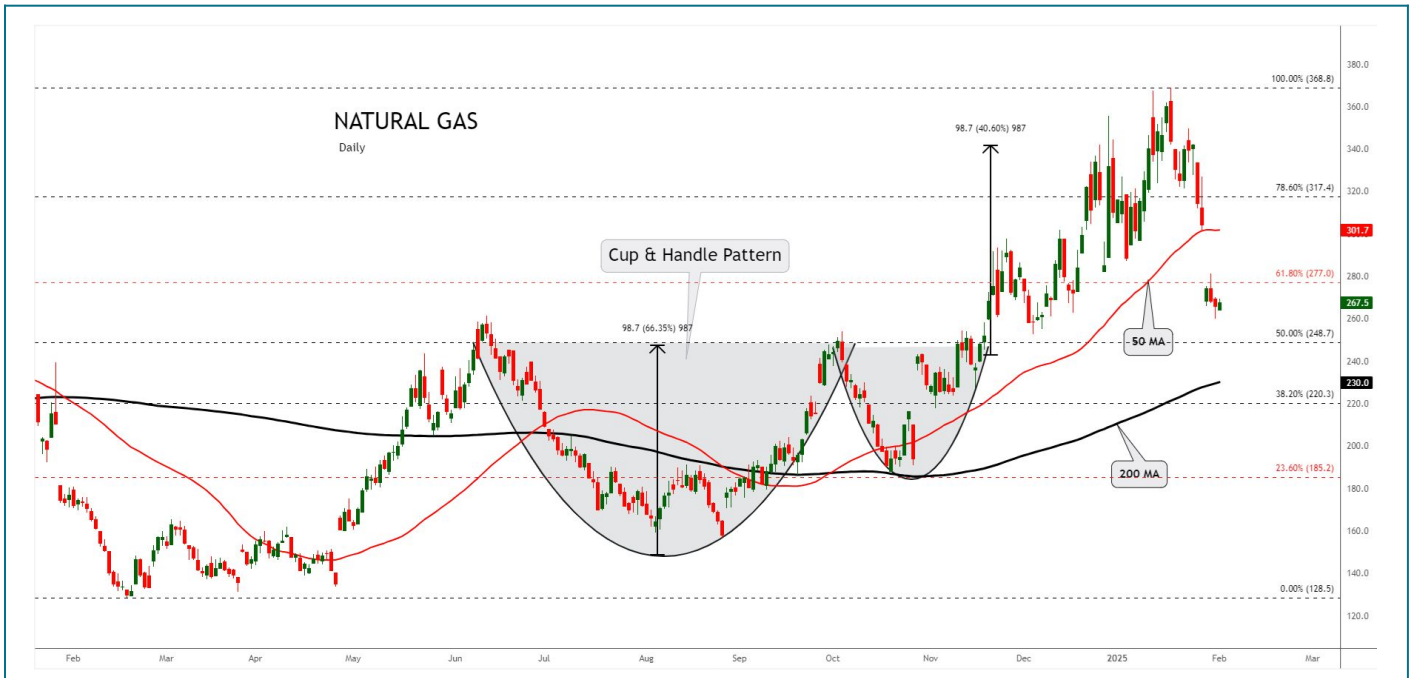
Spread

Commodity	Spread
CRUDEOIL MAR-FEB	-34.00
CRUDEOILMINI MAR-FEB	-33.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Feb-25	6334.00	6613.00	6474.00	6381.00	6242.00	6149.00
CRUDEOIL	19-Mar-25	6300.00	6544.00	6422.00	6338.00	6216.00	6132.00
CRUDEOILMINI	19-Feb-25	6335.00	6611.00	6473.00	6382.00	6244.00	6153.00
CRUDEOILMINI	19-Mar-25	6302.00	6544.00	6423.00	6338.00	6217.00	6132.00
Crudeoil \$		72.42	75.81	74.12	73.10	71.41	70.39

Technical Snapshot



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

Observations

Naturalgas trading range for the day is 260.4-314.8.

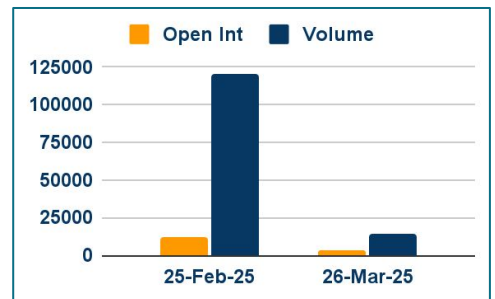
Natural gas jumped on forecasts for colder weather and higher heating demand next week.

Support also seen on worries about supplies from Canada related to U.S. President Donald Trump's sanctions.

Average gas output in the Lower 48 U.S. states rose to 105.7 bcfd so far in February, up from 102.5 in January

Goldman Sachs estimates that Canadian natural gas exports to the US could drop by a sound 0.16 bcfd due to tariffs.

OI & Volume

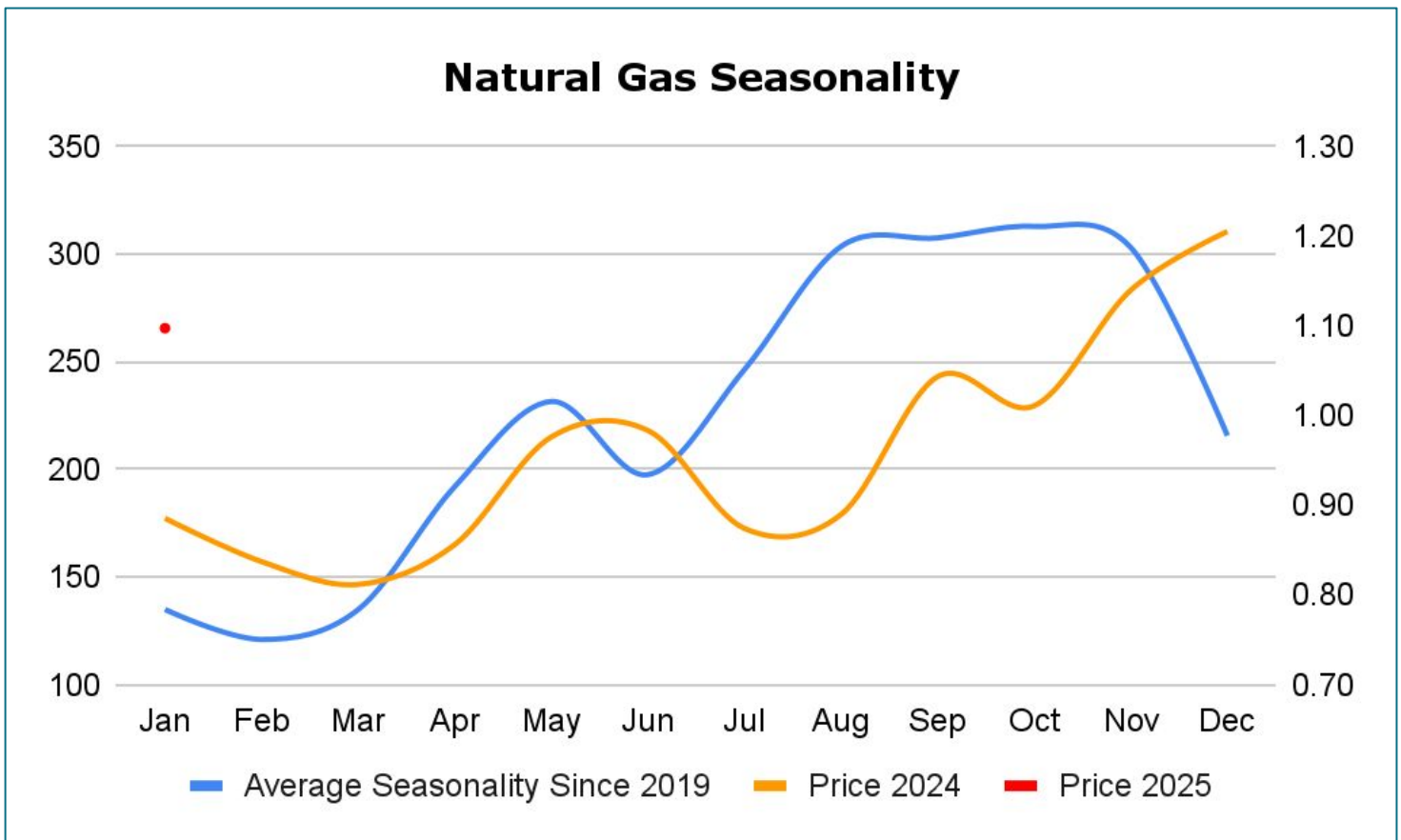
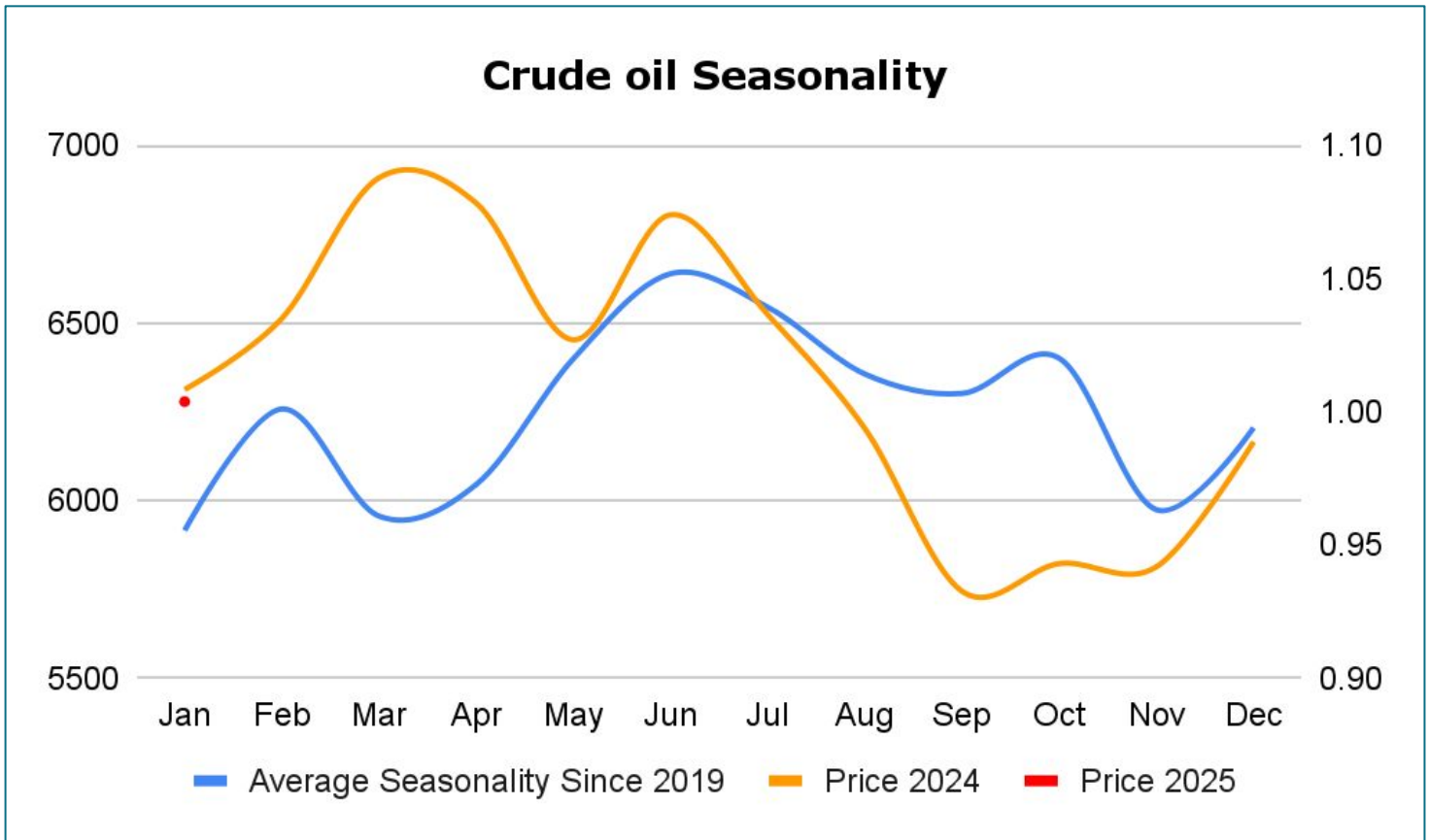


Spread

Commodity	Spread
NATURALGAS MAR-FEB	-0.60
NATURALGAS MINI MAR-FEB	-0.70

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Feb-25	291.70	314.80	303.20	287.60	276.00	260.40
NATURALGAS	26-Mar-25	291.10	305.20	298.20	289.00	282.00	272.80
NATURALGAS MINI	25-Feb-25	291.90	314.00	303.00	286.00	275.00	258.00
NATURALGAS MINI	26-Mar-25	291.20	311.00	302.00	287.00	278.00	263.00
Natural Gas \$		3.3380	3.4790	3.4090	3.3370	3.2670	3.1950



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

U.S. economic growth slowed in the fourth quarter as a strike at depressed business investment in equipment, but consumer spending increased at its fastest pace in nearly two years, underscoring strong domestic demand that probably keeps the Federal Reserve on a slow interest rate cut path this year. The moderation in growth last quarter reported by the Commerce Department was also because businesses struggled to keep up with the surge in demand, partly driven by households preemptively buying goods ahead of tariffs on imports that have been promised by President Donald Trump. Inventories at businesses were almost depleted. There was a surprise decline in imports, despite imports helping to boost the goods trade deficit to a record high in December, which had prompted economists to sharply downgrade their fourth-quarter growth estimates. The economy last year defied recession fears that had been fanned by the U.S. central bank hiking rates by 5.25 percentage points in 2022 and 2023 to quell inflation. Dissatisfaction with the economy swept Trump to victory in the Nov. 5 election. But the new administration's proposed fiscal, trade and immigration policies have clouded the economy's outlook.

British businesses turned more pessimistic in January, extending a run of falling corporate confidence to five months, but there were some more hopeful views about trading prospects for the coming year, according to a survey. In the latest sign of gloom among businesses who were hit by the announcement of a 25 billion-pound (\$31 billion) tax increase in October, the Lloyds Bank Business Barometer fell by two points to 37%, its lowest in a year. Finance minister Rachel Reeves sought this week to lift business morale by confirming her support for an expansion of London's Heathrow Airport and other development projects. The Lloyds survey - which has been running since 2002 - remains above its long-run average of 29%, but has been dragged down for four of the last five months by businesses' ebbing optimism about the economy. However, an improvement in the survey's measure of trading prospects suggested companies were becoming more confident about their ability to cope with the economic slowdown, he added. The survey included details likely to be noted by the Bank of England which is expected to cut interest rates next week on signs of loss of momentum in the economy.





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