

KEDIA ADVISORY



DAILY ENERGY REPORT

2 Apr 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	21-Apr-25	6130.00	6182.00	6097.00	6118.00	-0.10
CRUDEOIL	19-May-25	6107.00	6147.00	6077.00	6098.00	0.03
CRUDEOILMINI	21-Apr-25	6102.00	6182.00	6098.00	6118.00	-0.11
CRUDEOILMINI	19-May-25	6100.00	6149.00	6078.00	6098.00	-0.02
NATURALGAS	25-Apr-25	354.00	355.90	339.80	340.80	-2.99
NATURALGAS	27-May-25	366.60	367.20	353.00	353.80	-2.86
NATURALGAS MINI	25-Apr-25	353.60	355.20	339.90	340.80	-13.17
NATURALGAS MINI	27-May-25	366.10	367.30	353.00	353.90	-5.57

INTERNATIONAL UPDATE

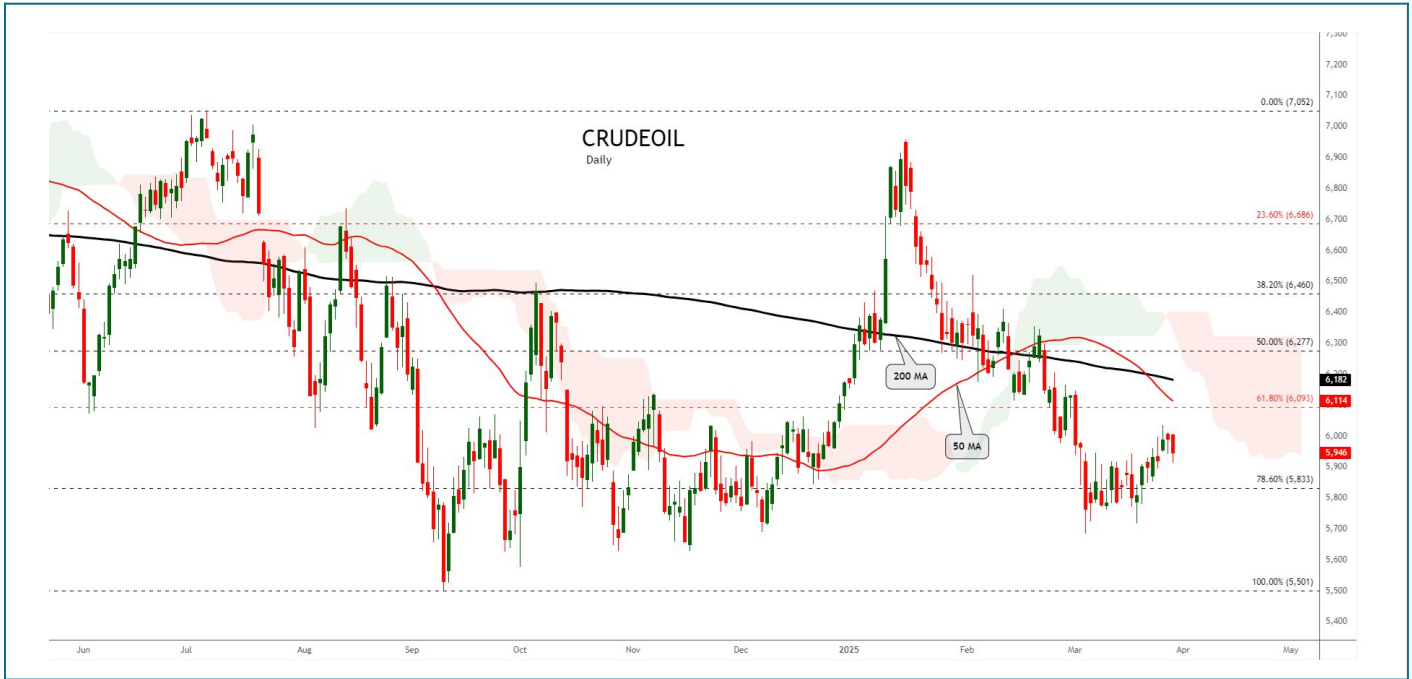
Commodity	Open	High	Low	Close	% Change
Crudeoil \$	71.20	72.09	71.04	71.26	-0.22
Natural Gas \$	3.9510	4.1480	3.9360	3.9570	-3.98
Lme Copper	9716.00	9794.00	9669.90	9683.75	-0.26
Lme Zinc	2857.88	2876.27	2810.45	2823.45	-1.12
Lme Aluminium	2543.25	2548.90	2526.40	2536.75	-0.55
Lme Lead	2015.45	2022.53	1988.10	1992.40	-1.22
Lme Nickel	15926.63	16183.63	15918.63	16059.25	1.09

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Apr-25	-0.10	-9.55	Long Liquidation
CRUDEOIL	19-May-25	0.03	-0.83	Short Covering
CRUDEOILMINI	21-Apr-25	-0.11	-13.74	Long Liquidation
CRUDEOILMINI	19-May-25	-0.02	1.32	Fresh Selling
NATURALGAS	25-Apr-25	-2.99	-1.67	Long Liquidation
NATURALGAS	27-May-25	-2.86	-6.11	Long Liquidation
NATURALGAS MINI	25-Apr-25	-2.96	-13.17	Long Liquidation
NATURALGAS MINI	27-May-25	-2.80	-5.57	Long Liquidation



Technical Snapshot



SELL CRUDEOIL APR @ 6150 SL 6220 TGT 6070-6000. MCX

Observations

Crudeoil trading range for the day is 6047-6217.

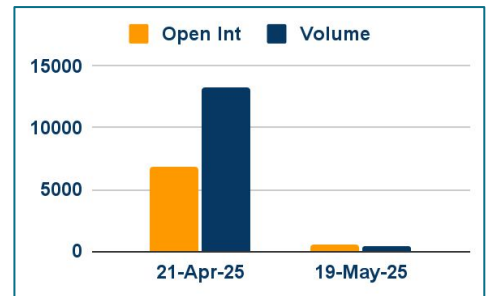
Crudeoil dropped as traders await U.S. reciprocal tariffs announcement to assess the impact on fuel demand.

Russia ordered Kazakhstan's main oil export terminal to close two of its three moorings

Tariffs on buyers of oil from Russia would disrupt global supply and hurt, China and India.

The market will be watching an April 5 OPEC+ ministerial committee meeting to review policy.

OI & Volume



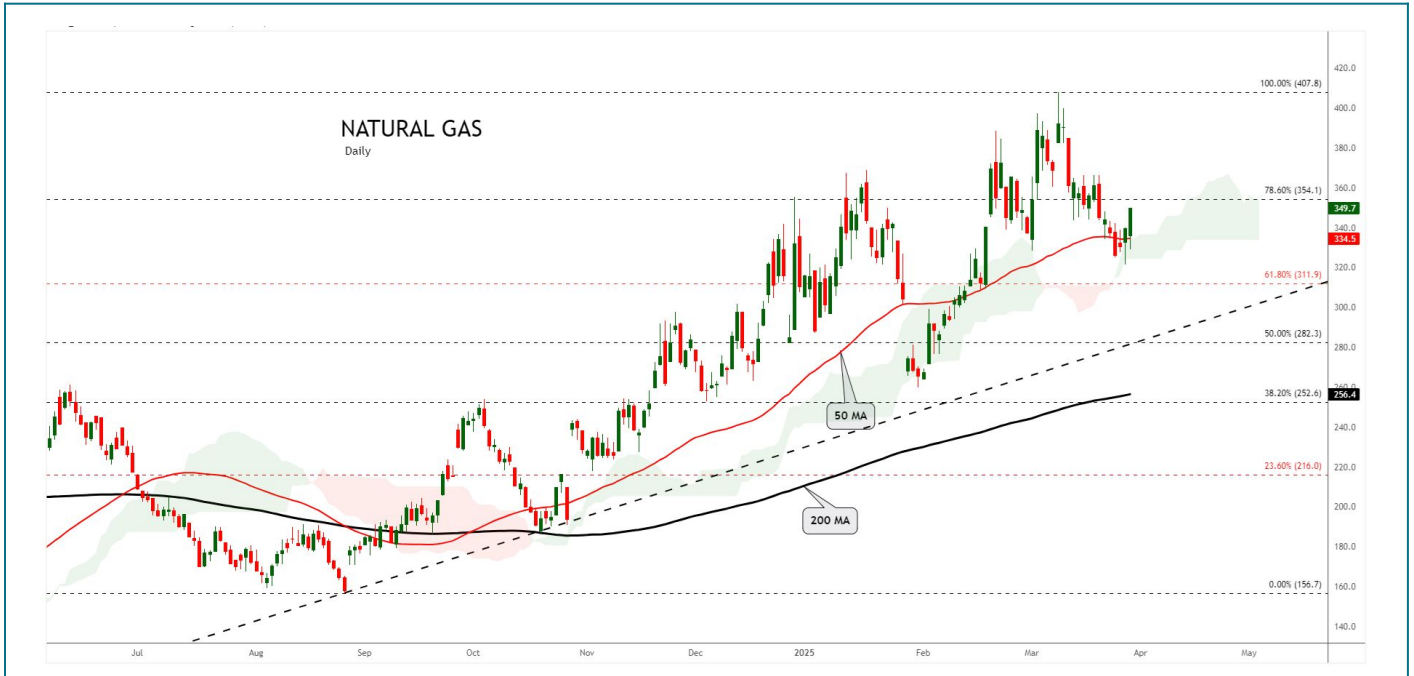
Spread

Commodity	Spread
CRUDEOIL MAY-APR	-20.00
CRUDEOILMINI MAY-APR	-20.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Apr-25	6118.00	6217.00	6167.00	6132.00	6082.00	6047.00
CRUDEOIL	19-May-25	6098.00	6177.00	6137.00	6107.00	6067.00	6037.00
CRUDEOILMINI	21-Apr-25	6118.00	6217.00	6168.00	6133.00	6084.00	6049.00
CRUDEOILMINI	19-May-25	6098.00	6179.00	6138.00	6108.00	6067.00	6037.00
Crudeoil \$		71.26	72.51	71.88	71.46	70.83	70.41

Technical Snapshot

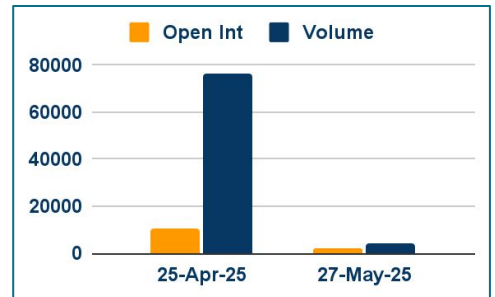


SELL NATURALGAS APR @ 345 SL 355 TGT 335-325. MCX

Observations

- Naturalgas trading range for the day is 329.4-361.6.
- Natural gas eased on record output in March and forecasts for milder weather
- US LNG export feedgas hit monthly record in March
- US gas inventories on track for rare build in March
- Gas stockpiles however were still about 5% below normal levels for this time of year.

OI & Volume



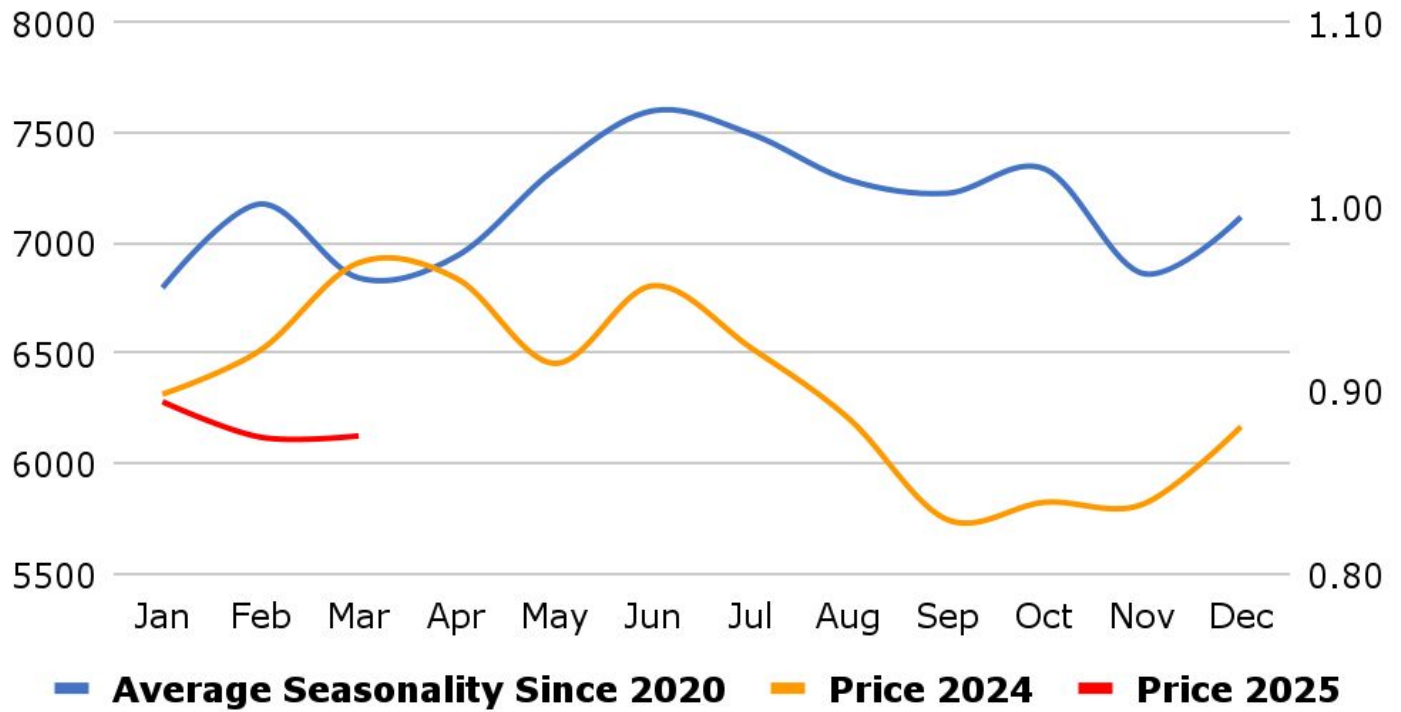
Spread

Commodity	Spread
NATURALGAS MAY-APR	13.00
NATURALGAS MINI MAY-APR	13.10

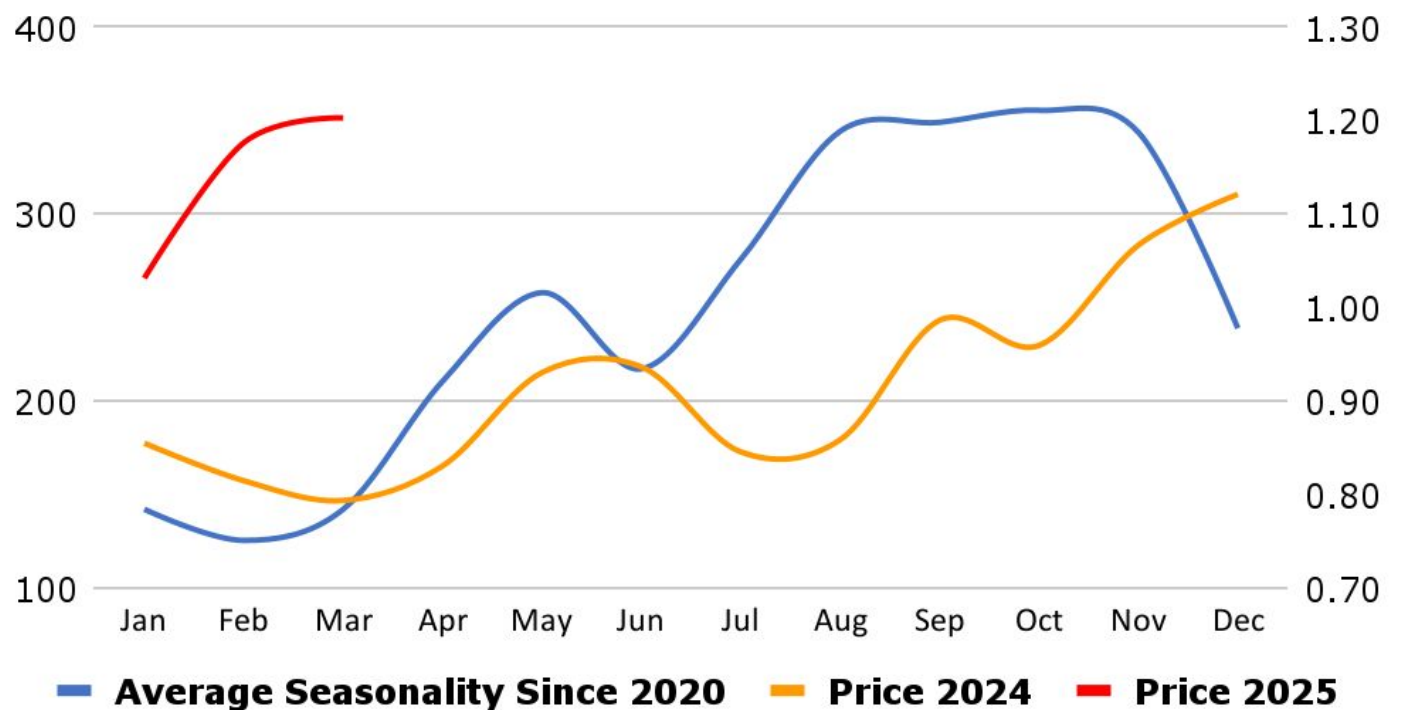
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Apr-25	340.80	361.60	351.20	345.50	335.10	329.40
NATURALGAS	27-May-25	353.80	372.20	363.00	358.00	348.80	343.80
NATURALGAS MINI	25-Apr-25	340.80	360.00	350.00	345.00	335.00	330.00
NATURALGAS MINI	27-May-25	353.90	372.00	363.00	358.00	349.00	344.00
Natural Gas \$		3.9570	4.2260	4.0920	4.0140	3.8800	3.8020

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Mar 31	EUR	German Import Prices m/m
Mar 31	EUR	German Retail Sales m/m
Mar 31	USD	Chicago PMI
Apr 1	EUR	German Final Manufacturing PMI
Apr 1	EUR	Final Manufacturing PMI
Apr 1	EUR	Core CPI Flash Estimate y/y
Apr 1	EUR	CPI Flash Estimate y/y
Apr 1	EUR	Unemployment Rate
Apr 1	USD	Final Manufacturing PMI
Apr 1	USD	ISM Manufacturing PMI
Apr 1	USD	JOLTS Job Openings
Apr 1	USD	ISM Manufacturing Prices
Apr 1	USD	Construction Spending m/m

Date	Curr.	Data
Apr 2	USD	ADP Non-Farm Employment
Apr 2	USD	Factory Orders m/m
Apr 2	USD	Crude Oil Inventories
Apr 3	EUR	German Final Services PMI
Apr 3	EUR	PPI m/m
Apr 3	USD	Challenger Job Cuts y/y
Apr 3	USD	Unemployment Claims
Apr 3	USD	Trade Balance
Apr 3	USD	Final Services PMI
Apr 3	USD	ISM Services PMI
Apr 3	USD	Natural Gas Storage
Apr 4	EUR	German Factory Orders m/m
Apr 4	USD	Average Hourly Earnings m/m

News you can Use

China's official NBS Manufacturing PMI rose to 50.5 in March 2025 from 50.2 in the previous month, aligning with market expectations. This marked the second consecutive month of expansion in factory activity and at the fastest pace in a year, suggesting that Beijing's stimulus measures are supporting economic recovery. China's official NBS Non-Manufacturing PMI rose to 50.8 in March 2025, up from 50.4 in February, marking the highest reading in three months and exceeding market expectations of 50.5. The new orders index climbed to 46.6%, up 0.5 percentage points from the previous month, signaling a rebound in demand within the non-manufacturing sector. China's NBS Composite PMI Output Index rose to 51.4 in March 2025, up from 51.1 in February, marking its highest level in three months as the overall expansion of business activity accelerated. The Manufacturing PMI climbed to 50.5, a one-year high, registering a second consecutive month of expansion as business conditions continued to improve. Meanwhile, the Non-Manufacturing PMI rose to 50.8, a three-month high, reflecting stronger activity in the services sector.

British retail sales unexpectedly rose in February, figures from the Office for National Statistics showed, defying most forecasts from analysts who had predicted a fall against a backdrop of weak overall growth in the economy. Sales volumes increased by a monthly 1.0%, driven by non-food sales, although supermarkets saw a drop after a surge in business in January, the ONS said. While retail sales are volatile, the readings are likely to cheer finance minister Rachel Reeves, whose ambitions to kick-start the economy have been dogged by weak growth data since taking office last July. Separate ONS data showed British households saved more money as a proportion of their income at the end of 2024 than at any point in nearly 15 years, apart from during the COVID pandemic. The household savings ratio rose to 12.0% in the fourth quarter of 2024, up from 10.3% in the third quarter. That bank of savings - and the possibility it could be unlocked - is one reason why some economists think tepid economic growth can pick up later in the year. The ONS confirmed the economy expanded by 0.1% in the fourth quarter of 2024.





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