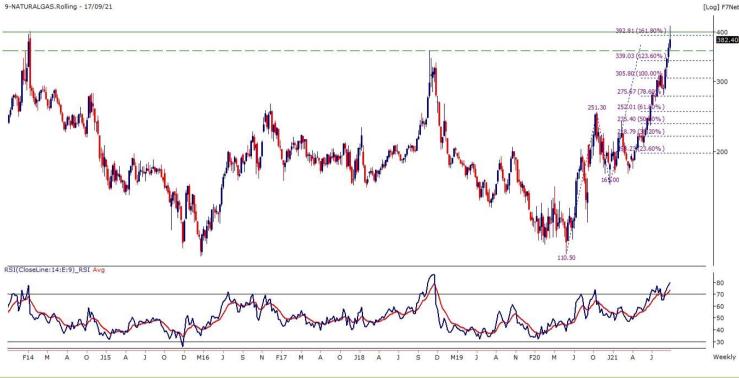


Natural Gas – Normal Correction Could Drive Prices Back to \$4.867 – \$4.649:

Natural gas futures are inching lower on Friday following a weak trade the previous session. The price action suggests the market may be getting ready to roll over to the downside amid profit-taking following the negative impact of Hurricane Ida over two weeks ago and the avoidance of any major damage from Hurricane Nicholas earlier in the week. Besides the easing of hurricane-related production worries, traders were also encouraged to book profits after the government's weekly storage report showed a larger than expected injection and after new weather forecasts shifted to cooler, easing heat-related demand.

US Energy Information Administration Weekly Storage reported that domestic supplies of natural gas rose by 83 billion cubic feet (Bcf) for the week ended September 10. Ahead of the report, a consensus of estimates called for a build of 76 Bcf. According to the EIA, total stocks now stand at 3.006 trillion cubic feet (Tcf), down 595 Bcf from a year ago and 231 Bcf below the five-year average.

NYMEX traded, October Natural Gas futures finished Friday's official trade at \$5.061 down 0.274 cents, or 5.14%. (Source: https://www.fxempire.com/)



Technical Outlook:

MCX NATURALGAS (SEP) future prices are facing the strong resistance around 400, which is also the 161.80% Fibonacci Extension level on the weekly. The major trend is bullish on NATURALGAS and the market is expected that it may touch 430-450 on the upper side; only if, price sustains above the resistance level of 400.

Alternatively, if the market struggles to sustain above the key resistance level, then there is a chance of some correction in prices for the downside support levels of 360 - 320.

Expiry Date	Quotation/ Base Value	Close	WoW % change	52 wk H/L	S2	S1	Pivot	R1	R2	Trend
24-Sep-21	INDEX	13697	-2.76%	16251/13779	13343	13532	13864	14053	14385	DOWN
21-Sep-21	INDEX	16094	-2.32%	16100/13242	15683	15888	16196	16401	16709	UP
05-Oct-21	10 GM	45986	-1.75%	51875/43320	44869	45435	46377	46943	47885	UP
03-Dec-21	1 KG	59992	-5.67%	74425/61225	57406	58703	61185	62482	64964	DOWN
20-Sep-21	Rs/bbl	5281	3.04%	5733/3457	5033	5162	5269	5398	5505	DOWN
27-Sep-21	Rs/mmBtu	382	4.60%	415/176	331	356	385	410	439	MODERATE
30-Sep-21	1 KG	721	-2.63%	815/585	701	712	729	740	757	MODERATE
30-Sep-21	1 KG	1472	-4.38%	1538/1145	1410	1441	1487	1518	1564	MODERATE
30-Sep-21	1 KG	186	-1.27%	182/155	183	185	187	189	191	UP
30-Sep-21	1 KG	256	0.47%	254/202	243	249	255	261	267	UP
30-Sep-21	1 KG	227	-1.60%	215/159	219	224	229	234	239	UP
	Date 24-Sep-21 21-Sep-21 05-Oct-21 03-Dec-21 20-Sep-21 30-Sep-21 30-Sep-21 30-Sep-21 30-Sep-21 30-Sep-21 30-Sep-21 30-Sep-21	Date Base Value 24-Sep-21 INDEX 21-Sep-21 INDEX 05-Oct-21 10 GM 03-Dec-21 1 KG 20-Sep-21 Rs/bbl 27-Sep-21 Rs/mBtu 30-Sep-21 1 KG 30-Sep-21 1 KG 30-Sep-21 1 KG 30-Sep-21 1 KG	Date Base Value 24-Sep-21 INDEX 13697 21-Sep-21 INDEX 16094 05-Oct-21 10 GM 45986 03-Dec-21 1 KG 59992 20-Sep-21 Rs/bbl 5281 27-Sep-21 Rs/mBtu 382 30-Sep-21 1 KG 1472 30-Sep-21 1 KG 21472 30-Sep-21 1 KG 2566 30-Sep-21 1 KG 2566	Expiry Quotation/ Base Value Close % change 24-Sep-21 INDEX 13697 -2.76% 21-Sep-21 INDEX 16094 -2.32% 05-Oct-21 10 GM 45986 -1.75% 03-Dec-21 1 KG 59992 -5.67% 20-Sep-21 Rs/bbl 5281 3.04% 27-Sep-21 Rs/mBtu 382 4.60% 30-Sep-21 1 KG 721 -2.63% 30-Sep-21 1 KG 1472 -4.38% 30-Sep-21 1 KG 256 0.47% 30-Sep-21 1 KG 256 0.47%	Expiry Quotation/ Base Value Close % change 52 wk H/L 24-Sep-21 INDEX 13697 -2.76% 16251/13779 21-Sep-21 INDEX 16094 -2.32% 16100/13242 05-Oct-21 10 GM 45986 -1.75% 51875/43320 03-Dec-21 1 KG 59992 -5.67% 74425/61225 20-Sep-21 Rs/bbl 5281 3.04% 5733/3457 27-Sep-21 Rs/mBtu 382 4.60% 415/176 30-Sep-21 1 KG 721 -2.63% 815/585 30-Sep-21 1 KG 1472 -4.38% 1538/1145 30-Sep-21 1 KG 1472 -4.38% 1538/1145 30-Sep-21 1 KG 256 0.47% 254/202	Expiry Date Quotation/ Base Value Close % change 52 wk H/L S2 24-Sep-21 INDEX 13697 -2.76% 16251/13779 13343 21-Sep-21 INDEX 16094 -2.32% 16100/13242 15683 05-Oct-21 10 GM 45986 -1.75% 51875/43320 44869 03-Dec-21 1 KG 59992 -5.67% 74425/61225 57406 20-Sep-21 Rs/bbl 5281 3.04% 5733/3457 5033 27-Sep-21 Rs/mBtu 382 4.60% 415/176 331 30-Sep-21 1 KG 721 -2.63% 815/585 701 30-Sep-21 1 KG 1472 -4.38% 1538/1145 1410 30-Sep-21 1 KG 186 -1.27% 182/155 183 30-Sep-21 1 KG 256 0.47% 254/202 243	Expiry Date Quotation/ Base Value Close % change 52 wk H/L S2 S1 24-Sep-21 INDEX 13697 -2.76% 16251/13779 13343 13532 21-Sep-21 INDEX 16094 -2.32% 16100/13242 15683 15888 05-Oct-21 10 GM 45986 -1.75% 51875/43320 44869 45435 03-Dec-21 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KG 1472 -4.38% 1538/1145 1410 1441 1487<	Expiry Quotation/ Base Value Close % change 52 wk H/L S2 S1 Pivot R1 R2 24-Sep-21 INDEX 13697 -2.76% 16251/13779 13343 13532 13864 14053 14385 21-Sep-21 INDEX 16094 -2.32% 16100/13242 15683 15888 16196 16401 16709 05-Oct-21 10 GM 45986 -1.75% 51875/43320 44869 45435 46377 46943 47885 03-Dec-21 1 KG 59992 -5.67% 74425/61225 57406 58703 61185 62482 64964 20-Sep-21 Rs/bbl 5281 3.04% 5733/3457 5033 5162 5269 5398 5505 27-Sep-21 Rs/mBtu 382 4.60% 415/176 331 356 385 410 439 30-Sep-21 1 KG 1472 -2.63% 815/585 701 712 729 740 757