

KEDIA ADVISORY



DAILY ENERGY REPORT

24 June 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	20-Jul-26	7002.00	7050.00	6903.00	6964.00	-0.27
CRUDEOIL	19-Aug-26	6964.00	7000.00	6869.00	6940.00	-0.19
CRUDEOILMINI	20-Jul-26	7003.00	7048.00	6903.00	6963.00	-0.31
CRUDEOILMINI	19-Aug-26	6971.00	7003.00	6871.00	6939.00	-0.27
NATURALGAS	25-Jun-26	306.60	310.30	298.10	299.00	-3.55
NATURALGAS	28-Jul-26	312.60	314.30	302.20	303.20	-3.38
NATURALGAS MINI	25-Jun-26	306.70	310.50	298.00	298.90	0.56
NATURALGAS MINI	28-Jul-26	312.30	314.40	302.40	303.30	23.29

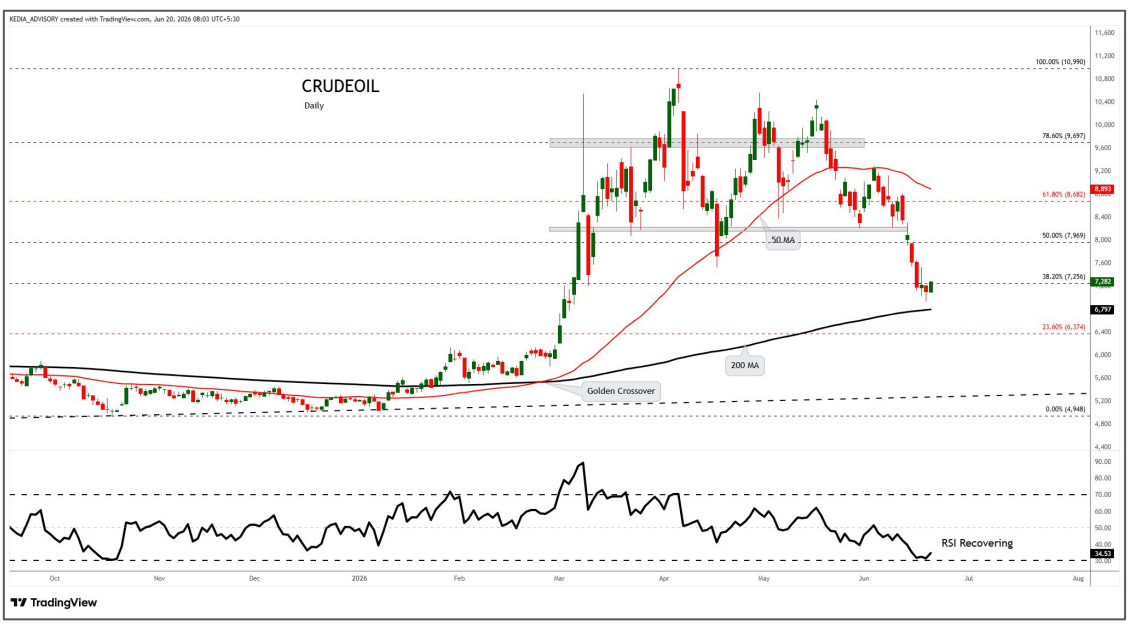
INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	72.71	72.96	72.67	72.84	0.21
Natural Gas \$	3.1930	3.2020	3.1880	3.1880	-0.03
Lme Copper	13376.70	13404.05	13372.00	13396.80	0.09
Lme Zinc	3497.65	3501.45	3489.75	3492.20	-0.19
Lme Aluminium	3241.00	3273.75	3225.20	3258.20	-3.10
Lme Lead	1943.90	1947.30	1943.35	1946.45	0.24
Lme Nickel	17196.75	17214.13	17164.25	17174.00	-0.06

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Jul-26	-0.27	3.75	Fresh Selling
CRUDEOIL	19-Aug-26	-0.19	1.28	Fresh Selling
CRUDEOILMINI	20-Jul-26	-0.31	-8.05	Long Liquidation
CRUDEOILMINI	19-Aug-26	-0.27	1.66	Fresh Selling
NATURALGAS	25-Jun-26	-3.55	-25.09	Long Liquidation
NATURALGAS	28-Jul-26	-3.38	39.49	Fresh Selling
NATURALGAS MINI	25-Jun-26	-3.58	0.56	Fresh Selling
NATURALGAS MINI	28-Jul-26	-3.38	23.29	Fresh Selling

Technical Snapshot



BUY CRUDEOIL JUL @ 6850 SL 6700 TGT 7050-7150. MCX

Observations

Crudeoil trading range for the day is 6825-7119.

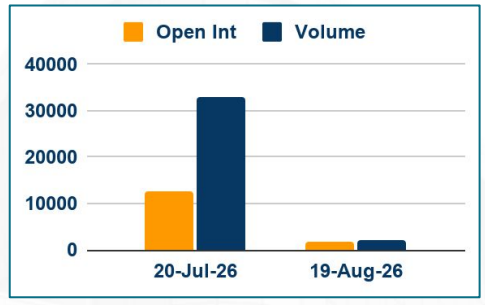
Crude oil dropped as traders monitored advancements toward resolving the conflict with Iran.

Two crude tankers with just under 2 million barrels of oil sailed through the Strait of Hormuz.

US crude stocks fall to its lowest since March 1985, EIA says

Iraq's southern crude output rises by about 500,000 bpd to 1.5 million bpd

OI & Volume



Spread

Commodity	Spread
CRUDEOIL AUG-JUL	-24.00
CRUDEOILMINI AUG-JUL	-24.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Jul-26	6964.00	7119.00	7041.00	6972.00	6894.00	6825.00
CRUDEOIL	19-Aug-26	6940.00	7067.00	7003.00	6936.00	6872.00	6805.00
CRUDEOILMINI	20-Jul-26	6963.00	7116.00	7039.00	6971.00	6894.00	6826.00
CRUDEOILMINI	19-Aug-26	6939.00	7070.00	7005.00	6938.00	6873.00	6806.00
Crudeoil \$		72.84	73.11	72.97	72.82	72.68	72.53

Technical Snapshot



SELL NATURALGAS JUN @ 304 SL 308 TGT 300-296. MCX

Observations

Naturalgas trading range for the day is 290.3-314.7.

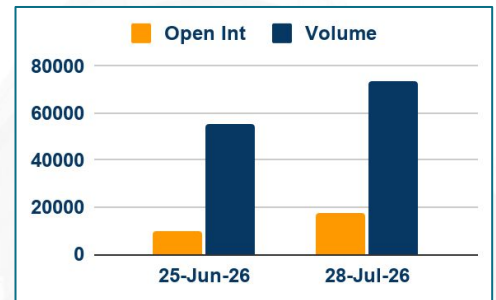
Natural gas eased on ample amounts of gas in storage and forecasts for less demand over the next two weeks.

LSEG cut its two-week Lower 48 demand forecasts from Monday's outlook

Inventories expected stayed 5.8% above the five-year average in the week ended June 19

Average feedgas to nine big U.S. LNG plants rose to 17.2 bcfd in June

OI & Volume



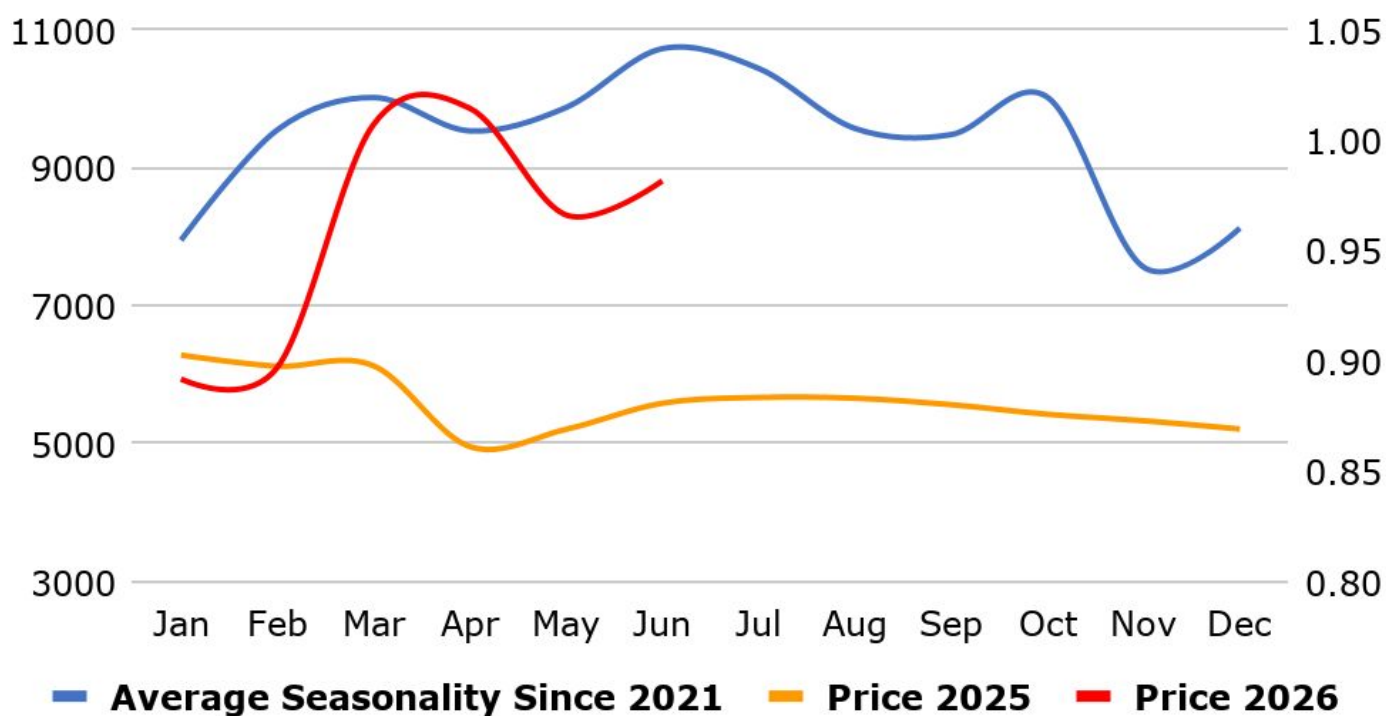
Spread

Commodity	Spread
NATURALGAS JUL-JUN	4.20
NATURALGAS MINI JUL-JUN	4.40

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Jun-26	299.00	314.70	306.90	302.50	294.70	290.30
NATURALGAS	28-Jul-26	303.20	318.70	311.00	306.60	298.90	294.50
NATGAS MINI	25-Jun-26	298.90	314.00	306.00	302.00	294.00	290.00
NATGAS MINI	28-Jul-26	303.30	319.00	312.00	307.00	300.00	295.00
Natural Gas \$		3.1880	3.2070	3.1980	3.1930	3.1840	3.1790

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Jun 22	EUR	Consumer Confidence
Jun 23	EUR	French Flash Manufacturing PMI
Jun 23	EUR	French Flash Services PMI
Jun 23	EUR	German Flash Manufacturing PMI
Jun 23	EUR	German Flash Services PMI
Jun 23	EUR	Flash Manufacturing PMI
Jun 23	EUR	Flash Services PMI
Jun 23	GBP	Flash Manufacturing PMI
Jun 23	GBP	Flash Services PMI
Jun 23	USD	ADP Weekly Employment Change
Jun 23	USD	Flash Manufacturing PMI
Jun 23	USD	Flash Services PMI
Jun 23	USD	Richmond Manufacturing Index

Date	Curr.	Data
Jun 24	EUR	Belgian NBB Business Climate
Jun 24	USD	New Home Sales
Jun 24	USD	Crude Oil Inventories
Jun 25	EUR	German GfK Consumer Climate
Jun 25	USD	Core PCE Price Index m/m
Jun 25	USD	Final GDP q/q
Jun 25	USD	Final GDP Price Index q/q
Jun 25	USD	Unemployment Claims
Jun 25	USD	Core Durable Goods Orders m/m
Jun 25	USD	Durable Goods Orders m/m
Jun 25	USD	Personal Income m/m
Jun 25	USD	Personal Spending m/m
Jun 25	USD	Natural Gas Storage

News you can Use

Japan's manufacturing sector sustained robust growth in June, with new orders surging to their fastest pace in more than four years, though cost pressures continued to intensify due to the repercussions from the Iran war, a survey showed. The S&P Global flash Japan Manufacturing Purchasing Managers' Index (PMI) edged up to 54.9 in June from 54.5 in May, rebounding closer to April's 55.1 that marked the strongest expansion since January 2022. PMI readings above 50.0 indicate growth in activity, while those below that level point to a contraction. Factory output rose at a slightly quicker rate, while new orders accelerated to their fastest pace in more than four years. This was partly driven by stock-building among customers concerned about supply disruptions and future price increases stemming from the Iran war, according to the survey. The growth of new export orders slightly slowed from May, when it was at the fastest pace in five years. Manufacturers' input and output inflation eased but still hovered near their highest since late 2022, as the conflict in the Middle East pushed up expenses for energy, fuel and raw materials.

Heavy government spending on defence and infrastructure will stop Germany from slipping into recession this year, as the war in Iran takes its toll on Europe's biggest economy and lifts inflation, the Bundesbank said. Germany's economy has been broadly stagnant for the past three years, with a jump in spending expected to restart growth this year, only for a war-driven surge in energy prices to derail the recovery. The world's third-largest economy is now expected to grow just 0.5% in 2026, below the 0.6% forecast in December, while 2027 growth was cut to 0.8% from 1.3%, the Bundesbank said a day after the ECB lowered its own euro zone growth forecast but still raised interest rates to combat inflation. "Expansionary fiscal policy will be the only thing preventing a decline in gross domestic product in the summer half-year," the Bundesbank said. "It will more or less offset the impact of the war in the Middle East." The bank estimates that government spending, particularly on defence, will boost growth by a cumulative 1.3 percentage points up to 2028.

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