

**KEDIA** ADVISORY



# DAILY ENERGY REPORT

26 Jun 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-Jul-25	5600.00	5696.00	5571.00	5643.00	1.07
CRUDEOIL	19-Aug-25	5563.00	5587.00	5482.00	5545.00	0.76
CRUDEOILMINI	21-Jul-25	5630.00	5695.00	5574.00	5647.00	1.13
CRUDEOILMINI	19-Aug-25	5560.00	5590.00	5484.00	5547.00	0.80
NATURALGAS	28-Jul-25	318.50	318.90	310.50	311.30	-1.49
NATURALGAS	26-Aug-25	318.40	318.70	311.50	312.20	-1.20
NATURALGAS MINI	25-Jun-25	307.30	307.80	297.00	292.50	-32.75
NATURALGAS MINI	28-Jul-25	318.90	319.80	310.60	311.50	18.73

## INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	65.12	66.03	64.51	65.05	1.37
Natural Gas \$	3.6770	3.7090	3.5540	3.5880	-1.89
Lme Copper	9683.45	9743.00	9679.90	9729.55	0.54
Lme Zinc	2684.39	2722.50	2684.39	2709.35	0.71
Lme Aluminium	2572.00	2591.45	2546.15	2575.85	-0.54
Lme Lead	2015.50	2051.68	2015.50	2037.83	0.82
Lme Nickel	14851.63	15064.88	14851.63	15056.13	0.97

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Jul-25	1.07	-9.88	Short Covering
CRUDEOIL	19-Aug-25	0.76	3.59	Fresh Buying
CRUDEOILMINI	21-Jul-25	1.13	-7.65	Short Covering
CRUDEOILMINI	19-Aug-25	0.80	-0.55	Short Covering
NATURALGAS	28-Jul-25	-1.49	33.45	Fresh Selling
NATURALGAS	26-Aug-25	-1.20	14.36	Fresh Selling
NATURALGAS MINI	25-Jun-25	-4.41	-32.75	Long Liquidation
NATURALGAS MINI	28-Jul-25	-1.49	18.73	Fresh Selling

## Technical Snapshot



**SELL CRUDEOIL JUL @ 5680 SL 5780 TGT 5580-548. MCX**

## Observations

Crudeoil trading range for the day is 5512-5762.

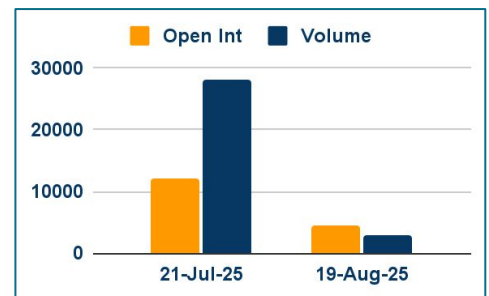
Crude oil rose as support came from data that showed U.S. demand was relatively strong.

Crude oil inventories in the US fell by 5.836 million barrels in the week ended June 20, 2025.

Gasoline stocks decreased by 2.075 million barrels and stocks of distillate fuels fell by 4.066 million barrels.

IEA had previously reassured markets that it holds 1.2 billion barrels in emergency stockpiles.

## OI &amp; Volume



## Spread

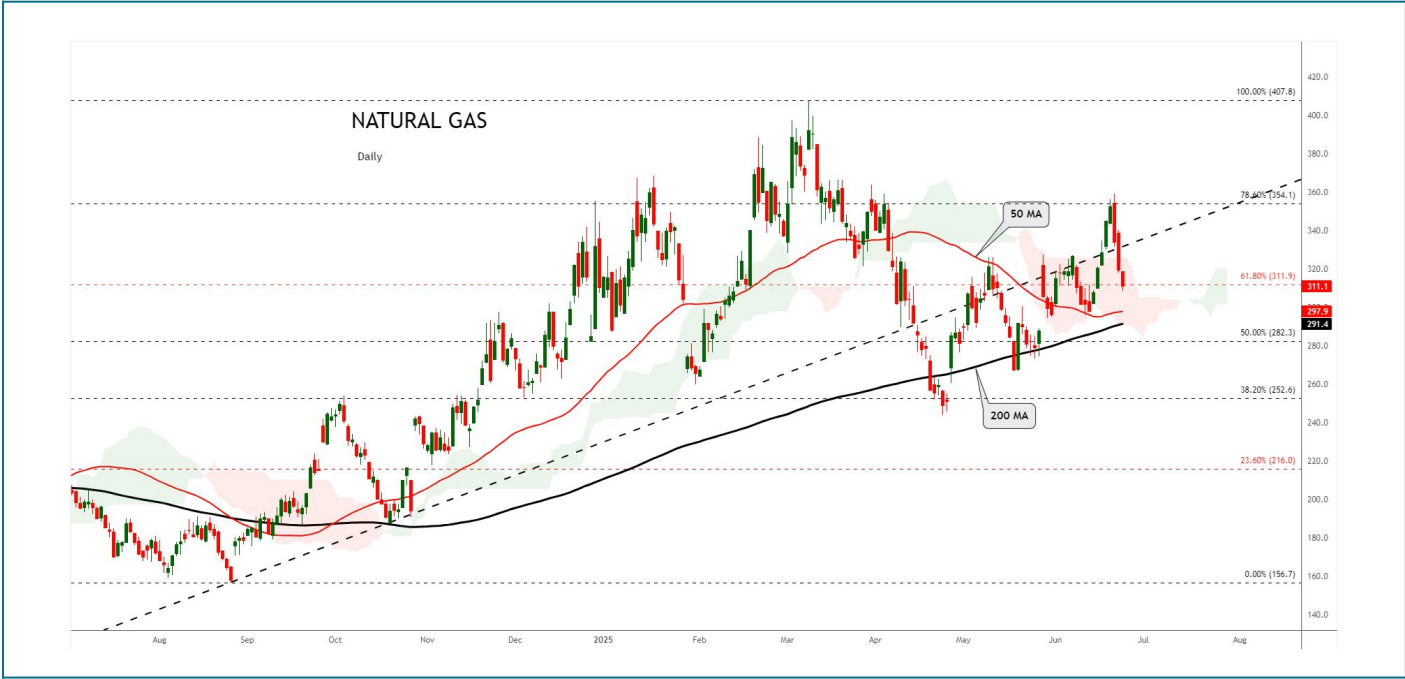
Commodity	Spread
CRUDEOIL AUG-JUL	-98.00
CRUDEOILMINI AUG-JUL	-100.00

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Jul-25	5643.00	5762.00	5703.00	5637.00	5578.00	5512.00
CRUDEOIL	19-Aug-25	5545.00	5643.00	5594.00	5538.00	5489.00	5433.00
CRUDEOILMINI	21-Jul-25	5647.00	5760.00	5704.00	5639.00	5583.00	5518.00
CRUDEOILMINI	19-Aug-25	5547.00	5646.00	5596.00	5540.00	5490.00	5434.00
Crudeoil \$		65.05	66.72	65.89	65.20	64.37	63.68



Technical Snapshot

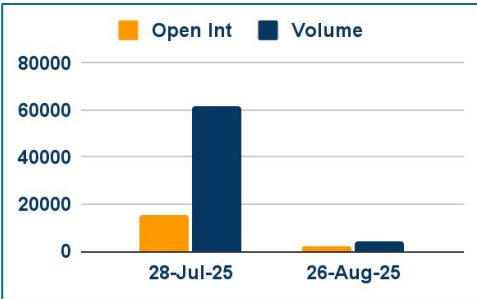


SELL NATURALGAS JUL @ 315 SL 320 TGT 310-305. MCX

Observations

- Naturalgas trading range for the day is 305.2-322.
- Natural gas fell pressured by rising output and strong storage injections.
- Lower 48 production averages 105.5 bcf/d in June, slightly above May but below March peak.
- Hot weather fails to curb above-average gas injections; stocks remain 6% above 5-year norm.
- Growing storage surplus continues to pressure prices since mid-April.

OI & Volume



Spread

Commodity	Spread
NATURALGAS AUG-JUL	0.90
NATURALGAS MINI JUL-JUN	19.00

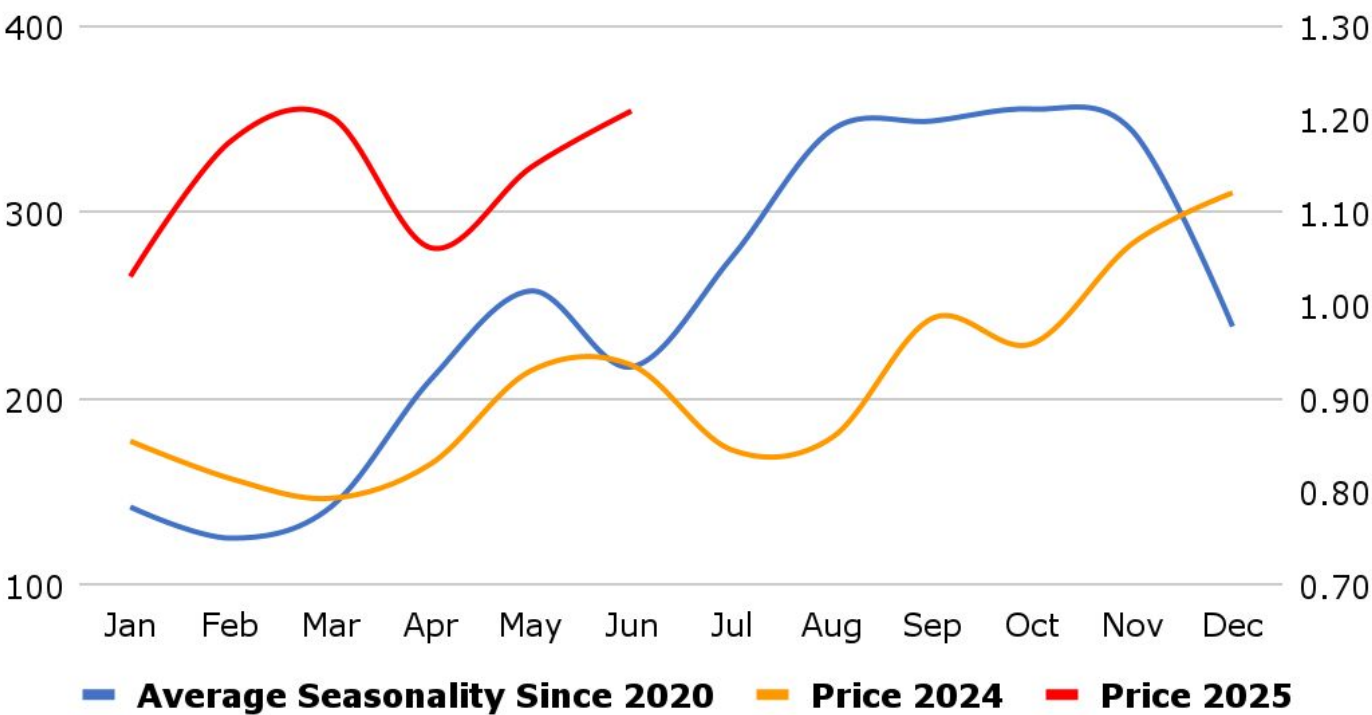
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Jul-25	311.30	322.00	316.70	313.60	308.30	305.20
NATURALGAS	26-Aug-25	312.20	321.30	316.70	314.10	309.50	306.90
NATURALGAS MINI	25-Jun-25	292.50	310.00	301.00	299.00	290.00	288.00
NATURALGAS MINI	28-Jul-25	311.50	323.00	317.00	314.00	308.00	305.00
Natural Gas \$		3.5880	3.7720	3.6800	3.6170	3.5250	3.4620

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Jun 23	USD	Flash Manufacturing PMI
Jun 23	USD	Flash Services PMI
Jun 23	USD	Existing Home Sales
Jun 24	USD	Current Account
Jun 24	USD	HPI m/m
Jun 24	USD	S&P/CS Composite-20 HPI y/y
Jun 24	USD	Fed Chair Powell Testifies
Jun 24	USD	CB Consumer Confidence
Jun 24	USD	Richmond Manufacturing Index
Jun 25	USD	Fed Chair Powell Testifies
Jun 25	USD	New Home Sales
Jun 25	USD	Crude Oil Inventories
Jun 26	USD	Final GDP q/q

Date	Curr.	Data
Jun 26	USD	Durable Goods Orders m/m
Jun 26	USD	Final GDP Price Index q/q
Jun 26	USD	Goods Trade Balance
Jun 26	USD	Prelim Wholesale Inventories m/m
Jun 26	USD	FOMC Member Barkin Speaks
Jun 26	USD	FOMC Member Hammack Speaks
Jun 26	USD	Pending Home Sales m/m
Jun 26	USD	Natural Gas Storage
Jun 26	USD	FOMC Member Barr Speaks
Jun 27	USD	Core PCE Price Index m/m
Jun 27	USD	Personal Income m/m
Jun 27	USD	Personal Spending m/m
Jun 27	USD	FOMC Member Cook Speaks

News you can Use

The HCOB France Manufacturing PMI dropped to 47.8 in June 2025 from 49.8 in May, falling short of market expectations of stabilization at 50, according to preliminary estimates. The reading signaled a sharper contraction and was the steepest in four months, driven by the first decline in production in three months. Manufacturers also reported the fastest drop in factory orders since February, citing intense international competition, weak demand from the automotive sector, and delays in client decision-making. New export orders shrank at a quicker pace, while inflationary pressures accelerated. The HCOB France Services PMI dropped to 48.7 in June 2025 from 48.9 in the previous month, falling short of market expectations of 49.2, preliminary estimates showed. This marked the tenth consecutive month of contraction in the French services sector, as new business continued to decline—albeit at the softest pace since the beginning of the year. The HCOB Flash Composite PMI for France fell to 48.5 in June 2025, down from 49.3 in May and below market expectations of 49.3, flash estimates showed. The data signaled a tenth consecutive month of contraction in the country's private sector, with the downturn deepening slightly due to continued weak demand.

The US economy contracted at an annualized rate of 0.2% in Q1 2025, a slight improvement from the initial estimate of a 0.3% decline, but still marked the first quarterly GDP contraction in three years. The upward revision was driven by stronger-than-expected fixed investment, which partially offset weaker consumer spending and a larger-than-anticipated drag from trade. Imports of goods and services soared 42.6% as businesses and consumers rushed to stockpile goods in anticipation of higher prices following a series of tariff announcements by the Trump administration. Initial jobless claims in the United States jumped by 14,000 from the previous week to 240,000 on the period ending May 24th, the highest in one month, and above market expectations of 230,000. Additionally, outstanding claims rose by 26,000 to 1,919,000 in the earlier period, well above market expectations that they would ease to 1,890,000, to the highest level since November 2021. The results suggested that the labor market may have started to soften amid the heightened economic uncertainty, while increasing continuing claims underscore the slowing hiring pace for firms.





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