

KEDIA ADVISORY



DAILY ENERGY REPORT

1 Aug 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-Aug-25	6148.00	6162.00	6008.00	6052.00	-2.01
CRUDEOIL	19-Sep-25	6060.00	6077.00	5936.00	5973.00	-1.94
CRUDEOILMINI	19-Aug-25	6135.00	6167.00	6011.00	6053.00	-1.96
CRUDEOILMINI	19-Sep-25	6081.00	6093.00	5936.00	5977.00	-1.86
NATURALGAS	26-Aug-25	266.10	273.30	261.50	271.80	1.08
NATURALGAS	25-Sep-25	275.60	282.30	271.10	280.80	0.68
NATURALGAS MINI	26-Aug-25	266.60	273.20	261.70	271.80	-4.30
NATURALGAS MINI	25-Sep-25	275.00	282.10	271.30	280.90	4.19

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	70.30	70.41	68.56	69.37	-0.91
Natural Gas \$	3.0260	3.1140	2.9720	3.0910	1.51
Lme Copper	9710.55	9820.78	9575.15	9609.50	-1.13
Lme Zinc	2805.98	2805.98	2750.95	2766.15	-1.08
Lme Aluminium	2611.15	2621.55	2601.20	2607.20	-0.03
Lme Lead	1992.40	1996.30	1963.93	1973.43	-1.11
Lme Nickel	14990.63	15085.50	14860.88	14916.88	-0.69

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Aug-25	-2.01	-18.88	Long Liquidation
CRUDEOIL	19-Sep-25	-1.94	-5.28	Long Liquidation
CRUDEOILMINI	19-Aug-25	-1.96	-16.73	Long Liquidation
CRUDEOILMINI	19-Sep-25	-1.86	5.80	Fresh Selling
NATURALGAS	26-Aug-25	1.08	-6.72	Short Covering
NATURALGAS	25-Sep-25	0.68	0.84	Fresh Buying
NATURALGAS MINI	26-Aug-25	1.04	-4.30	Short Covering
NATURALGAS MINI	25-Sep-25	0.64	4.19	Fresh Buying

Technical Snapshot



SELL CRUDEOIL AUG @ 6100 SL 6180 TGT 6020-5950. MCX

Observations

Crudeoil trading range for the day is 5920-6228.

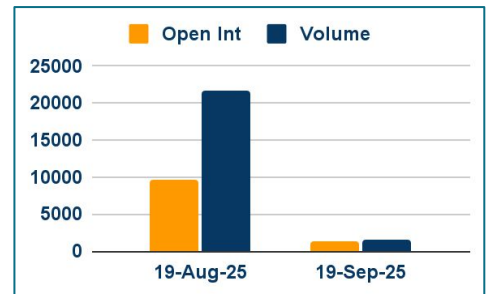
Crude oil dropped as traders assessed both geopolitical risks and US inventory data.

U.S. crude oil inventories rose by 7.7 million barrels to 426.7 million barrels, driven by lower exports.

Gasoline stocks fell by 2.7 million barrels to 228.4 million barrels, far exceeding forecasts for a draw of 600,000 barrels.

Goldman Sachs expects OPEC8+ to raise oil output by 0.55 mb/d in Sept

OI & Volume



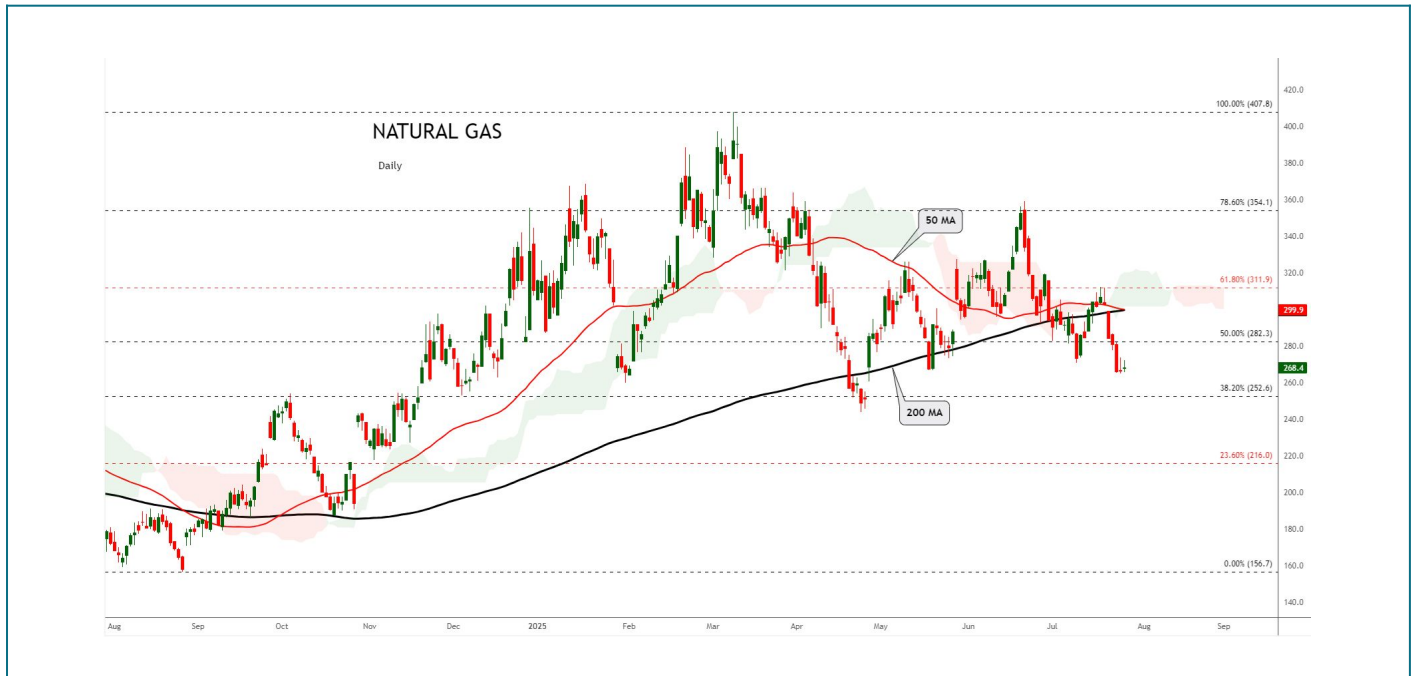
Spread

Commodity	Spread
CRUDEOIL SEP-AUG	-79.00
CRUDEOILMINI SEP-AUG	-76.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Aug-25	6052.00	6228.00	6140.00	6074.00	5986.00	5920.00
CRUDEOIL	19-Sep-25	5973.00	6136.00	6054.00	5995.00	5913.00	5854.00
CRUDEOILMINI	19-Aug-25	6053.00	6233.00	6143.00	6077.00	5987.00	5921.00
CRUDEOILMINI	19-Sep-25	5977.00	6159.00	6068.00	6002.00	5911.00	5845.00
Crudeoil \$		69.37	71.30	70.34	69.45	68.49	67.60

Technical Snapshot



BUY NATURALGAS AUG @ 268 SL 264 TGT 273-278. MCX

Observations

Naturalgas trading range for the day is 257.1-280.7.

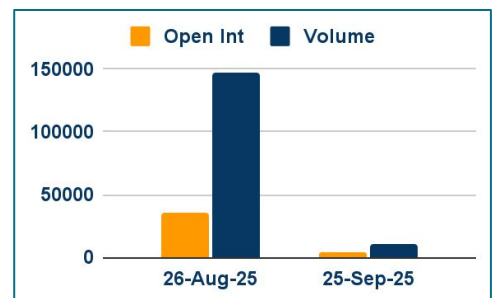
Natural gas gained on short covering after prices dropped on rising production and a cooler weather view.

Average gas output in the Lower 48 states rose to 107.5 bcfd in July, topping June's record of 106.4 bcfd.

Additionally, LNG demand has been soft recently but could strengthen, offering further support if international buyers return.

US utilities injected 48 bcf natural gas into storage, bringing total inventories to 3.123 trillion cubic feet.

OI & Volume



Spread

Commodity	Spread
NATURALGAS SEP-AUG	9.00
NATURALGAS MINI SEP-AUG	9.10

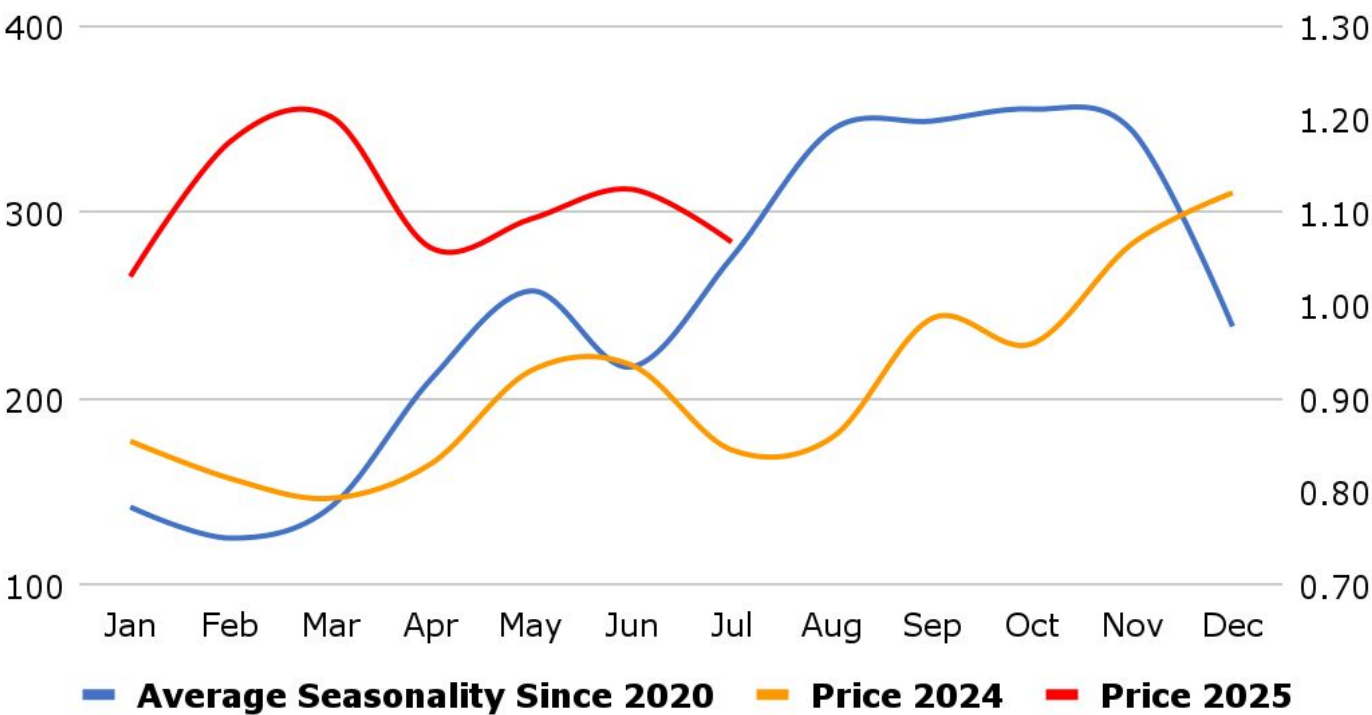
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Aug-25	271.80	280.70	276.30	268.90	264.50	257.10
NATURALGAS	25-Sep-25	280.80	289.30	285.10	278.10	273.90	266.90
NATURALGAS MINI	26-Aug-25	271.80	280.00	276.00	269.00	265.00	258.00
NATURALGAS MINI	25-Sep-25	280.90	289.00	285.00	278.00	274.00	267.00

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Jul 29	USD	Goods Trade Balance
Jul 29	USD	Prelim Wholesale Inventories m/m
Jul 29	USD	S&P/CS Composite-20 HPI y/y
Jul 29	USD	JOLTS Job Openings
Jul 29	USD	CB Consumer Confidence
Jul 30	EUR	German Prelim GDP q/q
Jul 30	EUR	Prelim Flash GDP q/q
Jul 30	USD	ADP Non-Farm Employment Change
Jul 30	USD	Advance GDP q/q
Jul 30	USD	Advance GDP Price Index q/q
Jul 30	USD	Pending Home Sales m/m
Jul 30	USD	Crude Oil Inventories
Jul 30	USD	Federal Funds Rate

Date	Curr.	Data
Jul 31	USD	Core PCE Price Index m/m
Jul 31	USD	Employment Cost Index q/q
Jul 31	USD	Unemployment Claims
Jul 31	USD	Natural Gas Storage
Aug 1	EUR	German Final Manufacturing PMI
Aug 1	EUR	Final Manufacturing PMI
Aug 1	EUR	Core CPI Flash Estimate y/y
Aug 1	EUR	CPI Flash Estimate y/y
Aug 1	USD	Average Hourly Earnings m/m
Aug 1	USD	Non-Farm Employment Change
Aug 1	USD	Unemployment Rate
Aug 1	USD	Final Manufacturing PMI
Aug 1	USD	ISM Manufacturing PMI

News you can Use

The Federal Reserve's decision to avoid signaling imminent rate cuts despite relentless political pressure underscores its prevailing caution and has forced investors to dial back expectations for an easing at the next policy meeting. The Federal Open Market Committee held interest rates on Wednesday in a split decision that gave little indication of when borrowing costs might be lowered. It also drew dissent from two Fed governors, both appointees of President Donald Trump who agree with him that monetary policy is too tight. The overnight policy rate controlled by the Fed remains in a 4.25%-4.50% range. The last rate cut was in December and the Fed hiked rates from March 2022 to July 2023 to fight inflation. Fed funds futures traders are pricing in a 46% probability of a rate cut by September, down from about 65% a day ago, according to the CME Group's FedWatch Tool. They are no longer pricing in two full 25 basis point cuts by year-end as they were in recent days. Fed Chair Jerome Powell was careful to keep his options open on monetary policy. "We have made no decisions about September," he said in a press conference. He also noted there was still time to take in a wide range of data before the central bank next met in mid-September.

China's official NBS Manufacturing PMI dropped to 49.3 in July 2025 from June's three-month high of 49.7, falling short of expectations and marking the fourth consecutive month of contraction in factory activity. It was the steepest decline since January, as output growth slowed (50.5 vs 51.0 in June), while both new orders (49.4 vs 50.2) and foreign sales (47.1 vs 47.7) saw their sharpest drops in three months. This suggests that a surge in exports ahead of higher US tariffs has begun to fade, while domestic demand remains sluggish. China's official NBS Non-Manufacturing PMI slipped to 50.1 in July 2025 from 50.5 in the previous month, marking the lowest figure since November 2024 and missing market consensus of 50.3. The latest data reflected mounting signs of weakening growth momentum, heightened trade uncertainty amid steep U.S. tariffs, and the impact of adverse weather. Both new orders (45.7 vs 46.6 in June) and foreign sales (48.8 vs 49.8) contracted at a faster pace, signaling soft demand at home and abroad. Employment remained subdued, with little change from the prior month (45.6 vs 45.5), while supplier delivery times were steady (at 51.2).

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