

KEDIA ADVISORY



DAILY ENERGY REPORT

3 Jul 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	5613.00	5787.00	5603.00	5753.00	2.46
CRUDEOIL	19-Aug-25	5522.00	5683.00	5513.00	5654.00	2.35
CRUDEOILMINI	21-Jul-25	5631.00	5784.00	5601.00	5755.00	2.46
CRUDEOILMINI	19-Aug-25	5548.00	5680.00	5512.00	5656.00	2.37
NATURALGAS	28-Jul-25	293.60	301.50	289.10	300.10	3.48
NATURALGAS	26-Aug-25	296.10	304.40	291.60	302.90	3.24
NATURALGAS MINI	28-Jul-25	291.30	301.40	289.10	300.10	-13.24
NATURALGAS MINI	26-Aug-25	295.30	304.40	291.60	302.80	-6.78

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	65.56	67.58	65.23	67.22	2.15
Natural Gas \$	3.4170	3.5200	3.3660	3.5040	2.37
Lme Copper	9940.90	10023.00	9913.80	10003.00	0.70
Lme Zinc	2712.04	2761.50	2701.80	2755.60	1.43
Lme Aluminium	2607.10	2618.95	2598.60	2602.10	0.02
Lme Lead	2040.85	2068.02	2037.80	2061.77	0.80
Lme Nickel	15141.63	15322.13	15141.63	15305.13	0.86

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Jul-25	2.46	-8.07	Short Covering
CRUDEOIL	19-Aug-25	2.35	-9.23	Short Covering
CRUDEOILMINI	21-Jul-25	2.46	-17.94	Short Covering
CRUDEOILMINI	19-Aug-25	2.37	-11.65	Short Covering
NATURALGAS	28-Jul-25	3.48	-8.84	Short Covering
NATURALGAS	26-Aug-25	3.24	-1.81	Short Covering
NATURALGAS MINI	28-Jul-25	3.45	-13.24	Short Covering
NATURALGAS MINI	26-Aug-25	3.13	-6.78	Short Covering

Technical Snapshot



SELL CRUDEOIL JUL @ 5800 SL 5880 TGT 5720-5650. MCX

Observations

Crudeoil trading range for the day is 5530-5898.

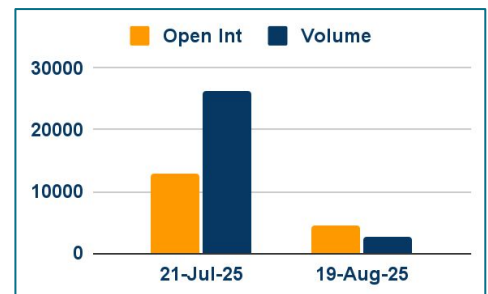
Crude oil rose as Iran suspended cooperation with the UN nuclear watchdog, reigniting geopolitical risks.

Markets weighed planned OPEC+ supply increases, but these appear largely priced in already.

Saudi Arabia's oil exports jumped by 450,000 bpd in June vs May, hitting a 13-month high.

API data showed US crude inventories rose by 680,000 barrels, surprising traders during the typical summer drawdown season.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL AUG-JUL	-99.00
CRUDEOILMINI AUG-JUL	-99.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Jul-25	5753.00	5898.00	5825.00	5714.00	5641.00	5530.00
CRUDEOIL	19-Aug-25	5654.00	5787.00	5721.00	5617.00	5551.00	5447.00
CRUDEOILMINI	21-Jul-25	5755.00	5896.00	5825.00	5713.00	5642.00	5530.00
CRUDEOILMINI	19-Aug-25	5656.00	5784.00	5720.00	5616.00	5552.00	5448.00
Crudeoil \$		67.22	69.03	68.13	66.68	65.78	64.33

Technical Snapshot



BUY NATURALGAS JUL @ 296 SL 290 TGT 304-310. MCX

Observations

Naturalgas trading range for the day is 284.5-309.3.

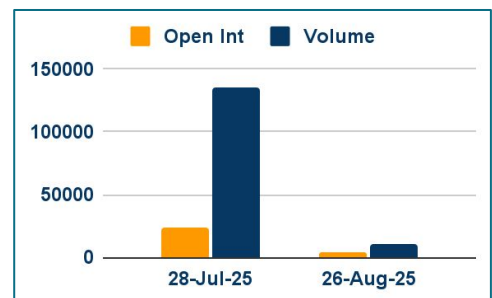
Natural gas prices rose as hotter mid-July forecasts are set to boost air conditioning demand.

LSEG now estimates 206 total degree days (TDDs) over the next two weeks — up sharply from 182 earlier.

Average US Lower 48 gas output climbed to 106.2 bcfd in July, up from 105.9 bcfd in June, near the March record of 106.3 bcfd.

US gas demand, including exports, is forecast at 106.1 bcfd this week, up from 103.7 bcfd last week.

OI & Volume



Spread

Commodity	Spread
NATURALGAS AUG-JUL	2.80
NATURALGAS MINI AUG-JUL	2.70

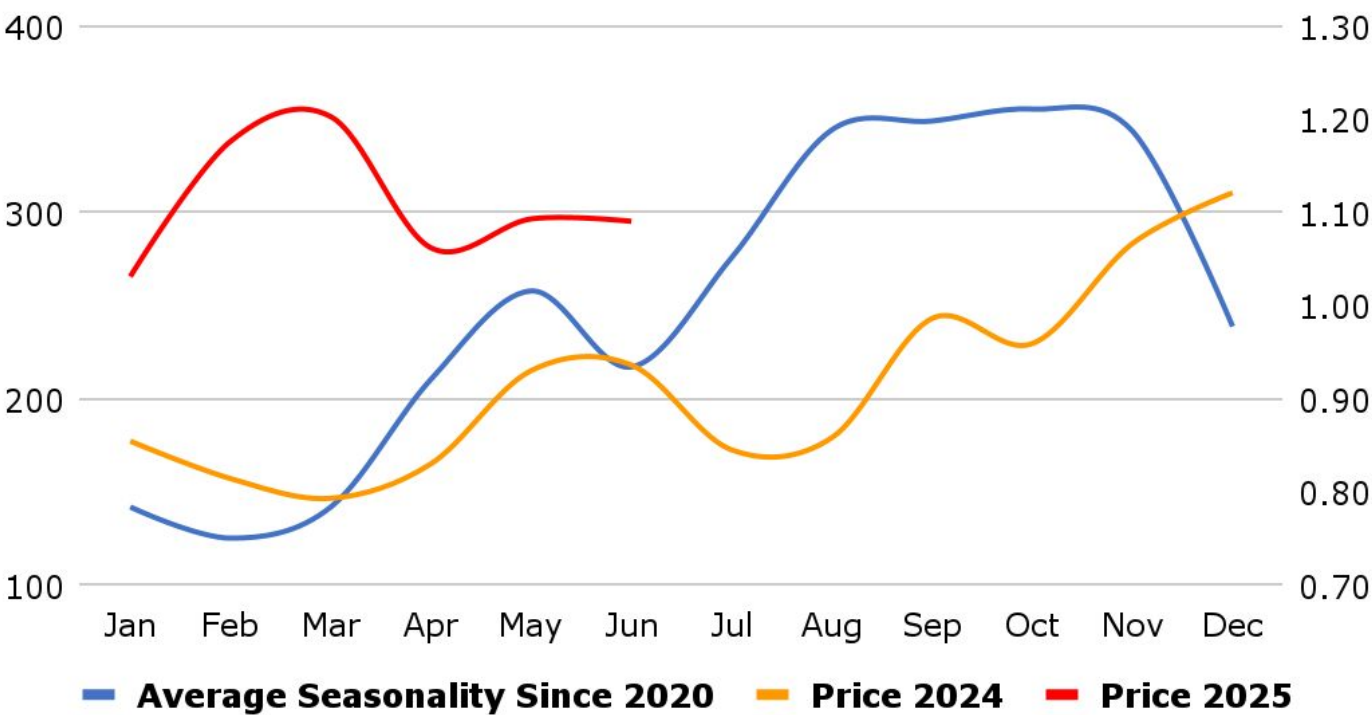
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Jul-25	300.10	309.30	304.70	296.90	292.30	284.50
NATURALGAS	26-Aug-25	302.90	312.40	307.60	299.60	294.80	286.80
NATURALGAS MINI	28-Jul-25	300.10	309.00	305.00	297.00	293.00	285.00
NATURALGAS MINI	26-Aug-25	302.80	312.00	308.00	300.00	296.00	288.00
Natural Gas \$		3.5040	3.6170	3.5600	3.4630	3.4060	3.3090

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Jun 30	EUR	German Unemployment Change
Jun 30	EUR	M3 Money Supply y/y
Jun 30	EUR	Private Loans y/y
Jun 30	USD	Chicago PMI
Jul 1	EUR	German Final Manufacturing PMI
Jul 1	EUR	Final Manufacturing PMI
Jul 1	EUR	Core CPI Flash Estimate y/y
Jul 1	EUR	CPI Flash Estimate y/y
Jul 1	USD	Final Manufacturing PMI
Jul 1	USD	ISM Manufacturing PMI
Jul 1	USD	JOLTS Job Openings
Jul 1	USD	ISM Manufacturing Prices
Jul 1	USD	Construction Spending m/m

Date	Curr.	Data
Jul 2	USD	ADP Non-Farm Employment
Jul 2	USD	Crude Oil Inventories
Jul 3	EUR	German Final Services PMI
Jul 3	EUR	Final Services PMI
Jul 3	USD	Average Hourly Earnings m/m
Jul 3	USD	Non-Farm Employment Change
Jul 3	USD	Unemployment Rate
Jul 3	USD	Unemployment Claims
Jul 3	USD	Trade Balance
Jul 3	USD	Final Services PMI
Jul 3	USD	ISM Services PMI
Jul 3	USD	Factory Orders m/m
Jul 3	USD	Natural Gas Storage

News you can Use

U.S. manufacturing remained sluggish in June, with new orders subdued and prices paid for inputs creeping higher, suggesting that the Trump administration's tariffs on imported goods continued to hamper businesses' ability to plan ahead. The Institute for Supply Management (ISM) said that its manufacturing PMI nudged up to 49.0 last month from a six-month low of 48.5 in May. It was the fourth straight month that the PMI was below the 50 mark, which indicates contraction in the sector that accounts for 10.2% of the economy. The survey joined weak data on the housing market, consumer spending and swelling unemployment rolls that have suggested the economy's underlying momentum slowed further in the second quarter even as gross domestic product probably rebounded as the drag from a record trade deficit faded due to falling imports. A measure of domestic demand grew at its slowest pace in more than two years in the January-March quarter. President Donald Trump's sweeping tariffs, which have led businesses and households to front-run imports and goods purchases to avoid higher prices from duties, have muddled the economic picture. Economists warned it could take time for the tariff-related distortions to wash out of the economic data.

Britain's manufacturing sector showed some signs of turning a corner in its long slump and businesses pushed up their prices in June to offset higher labour costs, according to a survey published. The S&P Global/CIPS manufacturing Purchasing Managers' Index improved for a third month in a row to 47.7 in June from 46.4 in May although it remained below the 50.0 growth threshold for a ninth month in a row. The Bank of England, which kept interest rates at 4.25% last month, has said it is focusing on the conflicting inflation risks from a weaker labour market and from higher energy prices due to conflict in the Middle East. Input costs rose for an 18th month with firms citing higher wages and suppliers raising prices due to finance minister Rachel Reeves' employer payroll tax increase as well as geopolitics and concerns over future government policy. Hiring shrank for the eighth month in a row and exports contracted at their fastest pace since November, reflecting uncertainty around U.S. President Donald Trump's import tariffs, weaker demand from the United States, Europe and China.

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