

KEDIA ADVISORY



DAILY ENERGY REPORT

4 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	5734.00	5778.00	5690.00	5724.00	-0.50
CRUDEOIL	19-Aug-25	5630.00	5675.00	5592.00	5628.00	-0.46
CRUDEOILMINI	21-Jul-25	5738.00	5780.00	5691.00	5725.00	-0.52
CRUDEOILMINI	19-Aug-25	5625.00	5673.00	5594.00	5629.00	-0.48
NATURALGAS	28-Jul-25	298.60	305.40	291.50	292.50	-2.53
NATURALGAS	26-Aug-25	301.40	308.20	294.20	294.90	-2.64
NATURALGAS MINI	28-Jul-25	299.40	305.30	291.70	292.60	3.70
NATURALGAS MINI	26-Aug-25	301.40	308.10	294.30	295.10	10.08

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	67.50	67.58	66.53	67.14	-0.44
Natural Gas \$	3.5000	3.5740	3.3920	3.4180	-2.18
Lme Copper	10002.00	10015.00	9940.60	9956.20	-0.47
Lme Zinc	2751.96	2762.50	2740.80	2745.50	-0.37
Lme Aluminium	2611.60	2627.65	2590.45	2623.20	0.81
Lme Lead	2062.70	2075.40	2062.70	2067.93	0.30
Lme Nickel	15271.00	15458.38	15271.00	15375.88	0.46

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Jul-25	-0.50	-7.95	Long Liquidation
CRUDEOIL	19-Aug-25	-0.46	1.46	Fresh Selling
CRUDEOILMINI	21-Jul-25	-0.52	-6.36	Long Liquidation
CRUDEOILMINI	19-Aug-25	-0.48	-0.74	Long Liquidation
NATURALGAS	28-Jul-25	-2.53	2.24	Fresh Selling
NATURALGAS	26-Aug-25	-2.64	13.27	Fresh Selling
NATURALGAS MINI	28-Jul-25	-2.50	3.70	Fresh Selling
NATURALGAS MINI	26-Aug-25	-2.54	10.08	Fresh Selling

Technical Snapshot



SELL CRUDEOIL JUL @ 5750 SL 5850 TGT 5650-5550. MCX

Observations

Crudeoil trading range for the day is 5643-5819.

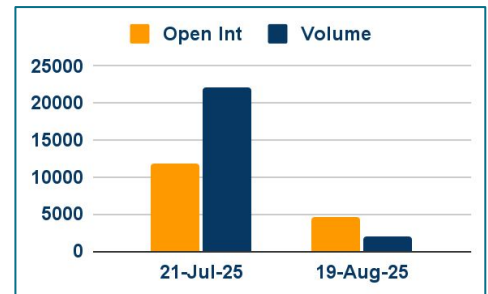
Crude oil softens on US tariff uncertainty and OPEC+ output expectations

OPEC+ is expected to agree to raise output by 411,000 bpd at its policy meeting this weekend.

A surprise build in U.S. crude inventories also highlighted demand concerns.

Crude inventories rose by 3.8 million barrels to 419 million barrels last week - EIA

OI & Volume



Spread

Commodity	Spread
CRUDEOIL AUG-JUL	-96.00
CRUDEOILMINI AUG-JUL	-96.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Jul-25	5724.00	5819.00	5772.00	5731.00	5684.00	5643.00
CRUDEOIL	19-Aug-25	5628.00	5715.00	5672.00	5632.00	5589.00	5549.00
CRUDEOILMINI	21-Jul-25	5725.00	5821.00	5773.00	5732.00	5684.00	5643.00
CRUDEOILMINI	19-Aug-25	5629.00	5711.00	5670.00	5632.00	5591.00	5553.00
Crudeoil \$		67.14	68.13	67.63	67.08	66.58	66.03

Technical Snapshot



BUY NATURALGAS JUL @ 288 SL 283 TGT 294-298. MCX

Observations

Naturalgas trading range for the day is 282.6-310.4.

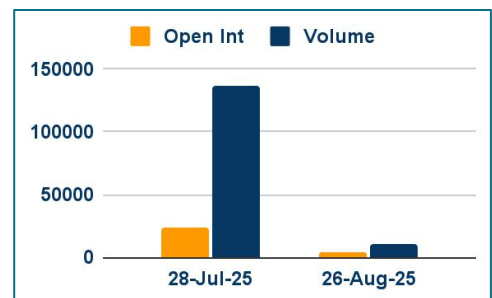
Natural gas fell after EIA data showed the 11th straight week of above-average storage injections.

US storage rose by 55 bcf last week, beating expectations but below five-year average.

Meanwhile, hotter mid-July forecasts are expected to drive up air-conditioning demand and gas-fired power usage.

LNG export activity is also picking up, with average flows to the eight major US LNG plants rising to 15.4 bcf/d in early July

OI & Volume



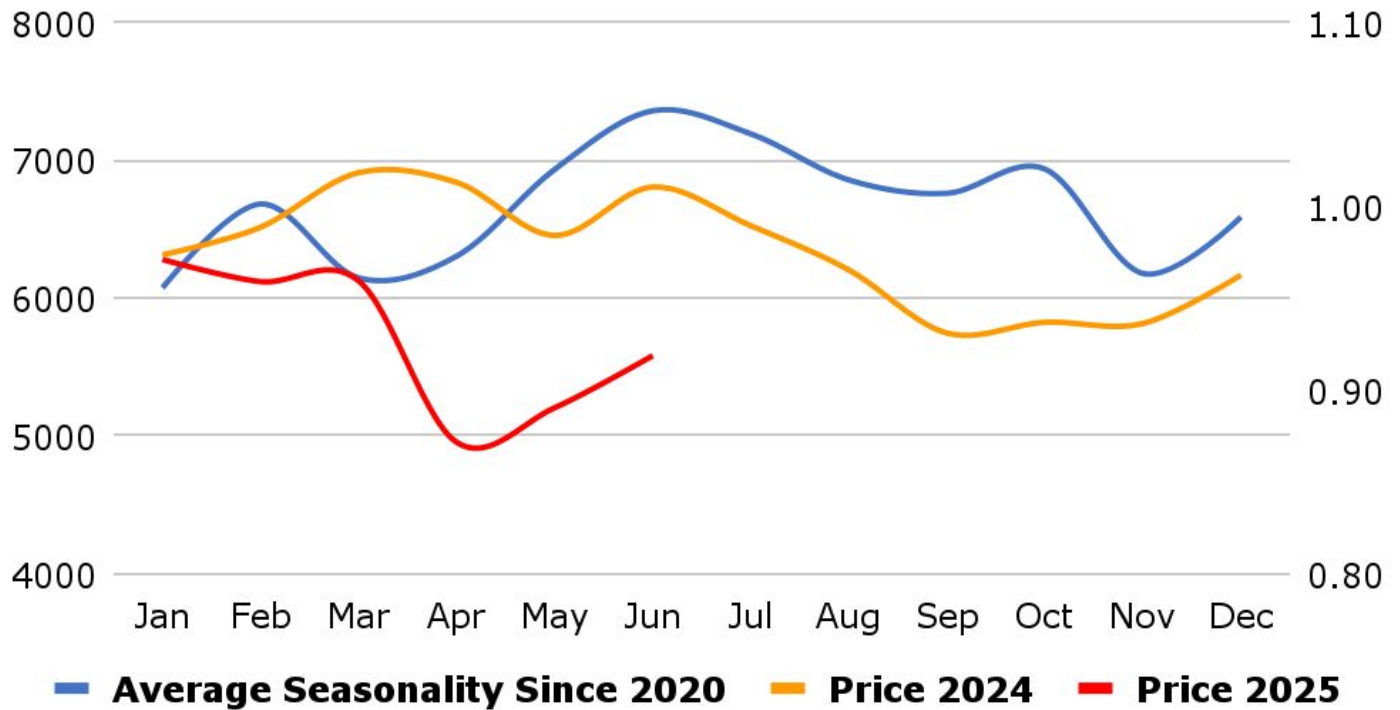
Spread

Commodity	Spread
NATURALGAS AUG-JUL	2.40
NATURALGAS MINI AUG-JUL	2.50

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Jul-25	292.50	310.40	301.50	296.50	287.60	282.60
NATURALGAS	26-Aug-25	294.90	313.10	304.00	299.10	290.00	285.10
NATURALGAS MINI	28-Jul-25	292.60	310.00	302.00	297.00	289.00	284.00
NATURALGAS MINI	26-Aug-25	295.10	313.00	304.00	299.00	290.00	285.00
Natural Gas \$		3.4180	3.6430	3.5300	3.4610	3.3480	3.2790

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

The Caixin China General Services PMI declined to 50.6 in June 2025, down from May's 51.1 and below market forecasts of 51.0. The latest reading marked the weakest expansion in the services sector since September 2024, as growth in new orders eased, foreign sales recorded their sharpest decline since December 2022, and employment fell marginally. Regarding prices, input costs continued to rise due to higher raw material and fuel prices, although input inflation eased to a three-month low. The Caixin China General Composite PMI rose to 51.3 in June 2025 from 49.6 in the previous month, marking the highest reading since March. Underlying data revealed that a renewed increase in manufacturing production had offset a softening of services activity growth. New business returned to growth despite continued weakness in exports. However, job shedding persisted, leading to the fastest buildup of backlogged work in a year. On the price front, average input costs dipped slightly after two consecutive months of increases. Firms passed on these savings to clients in an effort to boost sales, resulting in the steepest cut to average selling prices in over two years. Meanwhile, business optimism edged down slightly.

The au Jibun Bank Japan Services PMI was revised higher to 51.7 in June 2025, up from 51.5 in the preliminary estimate and following a final reading of 51.0 in May. This marked the third consecutive month of expansion in the services sector, supported by a faster rise in new orders and a modest increase in overseas sales, though the softest growth in 2025 so far. Firms continued to expand their workforce, and backlogs of work accumulated. The au Jibun Bank Japan Composite PMI stood at 51.5 in June 2025, slightly above the flash estimate of 51.4 and up from 50.2 in the previous month. This marked the third consecutive month of expansion in private sector activity and the strongest pace since February, driven by a renewed uptick in manufacturing—the first since May 2024—and continued growth in services for a third month. Total new orders rose modestly for the second straight month, though new export sales declined further. Meanwhile, employment saw its sharpest increase in nearly a year. On the cost front, input price inflation eased to a 15-month low but remained elevated, leading to a quicker rise in average output charges compared to May.



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KEDIA ADVISORY**KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD****Mumbai, India****SEBI REGISTRATION NUMBER - INH000006156****For more details, please contact: +91 93234 06035 / 96195 51022****Email: info@kediaadvisory.com****Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301**