

KEDIA ADVISORY



DAILY ENERGY REPORT

7 July 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	6547.00	6622.00	6494.00	6551.00	-0.26
CRUDEOIL	19-Aug-26	6576.00	6645.00	6527.00	6582.00	-0.24
CRUDEOILMINI	20-Jul-26	6555.00	6622.00	6496.00	6549.00	-0.29
CRUDEOILMINI	19-Aug-26	6578.00	6643.00	6528.00	6585.00	-0.17
NATURALGAS	28-Jul-26	308.80	310.90	301.60	309.10	-0.42
NATURALGAS	26-Aug-26	295.30	301.50	293.60	298.80	-0.96
NATURALGAS MINI	28-Jul-26	307.30	310.80	300.30	309.00	5.41
NATURALGAS MINI	26-Aug-26	298.20	301.60	293.70	298.90	8.29

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	68.73	68.91	68.72	68.82	0.10
Natural Gas \$	3.2550	3.2710	3.2530	3.2550	-0.06
Lme Copper	13406.00	13415.00	13362.60	13368.03	-0.20
Lme Zinc	3584.00	3591.40	3578.40	3578.70	-0.12
Lme Aluminium	3106.65	3125.60	3095.83	3111.25	0.58
Lme Lead	1885.00	1885.55	1881.45	1881.60	-0.15
Lme Nickel	16420.75	16497.00	16338.25	16441.25	0.12

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Jul-26	-0.26	-0.07	Long Liquidation
CRUDEOIL	19-Aug-26	-0.24	-0.88	Long Liquidation
CRUDEOILMINI	20-Jul-26	-0.29	0.32	Fresh Selling
CRUDEOILMINI	19-Aug-26	-0.17	0.71	Fresh Selling
NATURALGAS	28-Jul-26	-0.42	0.45	Fresh Selling
NATURALGAS	26-Aug-26	-0.96	8.00	Fresh Selling
NATURALGAS MINI	28-Jul-26	-0.42	5.41	Fresh Selling
NATURALGAS MINI	26-Aug-26	-0.90	8.29	Fresh Selling

Technical Snapshot



BUY CRUDEOIL JUL @ 6500 SL 6350 TGT 6650-6750. MCX

Observations

Crudeoil trading range for the day is 6428-6684.

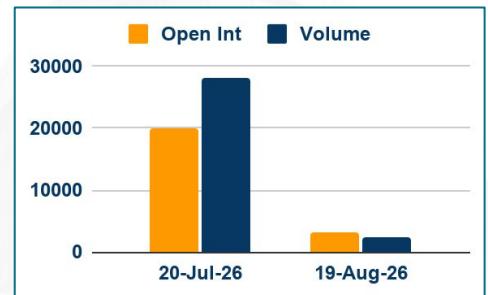
Crude oil fell after OPEC+ agreed to further increase its output while exports from Strait of Hormuz are recovering.

OPEC+ agrees to raise oil output by 188,000 bpd from August

OPEC oil output in June rose from its lowest in more than two decades, as Gulf members began reviving supplies.

ANZ expects global oil demand to contract by 1.5 mbpd in 2026

OI & Volume



Spread

Commodity	Spread
CRUDEOIL AUG-JUL	31.00
CRUDEOILMINI AUG-JUL	36.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Jul-26	6551.00	6684.00	6618.00	6556.00	6490.00	6428.00
CRUDEOIL	19-Aug-26	6582.00	6703.00	6643.00	6585.00	6525.00	6467.00
CRUDEOILMINI	20-Jul-26	6549.00	6682.00	6616.00	6556.00	6490.00	6430.00
CRUDEOILMINI	19-Aug-26	6585.00	6700.00	6642.00	6585.00	6527.00	6470.00
Crudeoil \$		68.82	69.01	68.92	68.82	68.73	68.63

Technical Snapshot



BUY NATURALGAS JUL @ 305 SL 301 TGT 310-314. MCX

Observations

Naturalgas trading range for the day is 297.9-316.5.

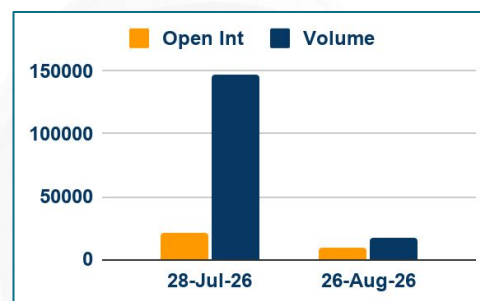
Natural gas dropped driven by robust domestic supplies, falling oil prices, and shifting weather patterns.

Gas inventories likely held about 6.4% above normal in the week ended July 3

Despite cooler revisions, temperatures should stay above normal through July 21

Energy firms injected a larger-than-expected 87 billion cubic feet of gas into storage

OI & Volume



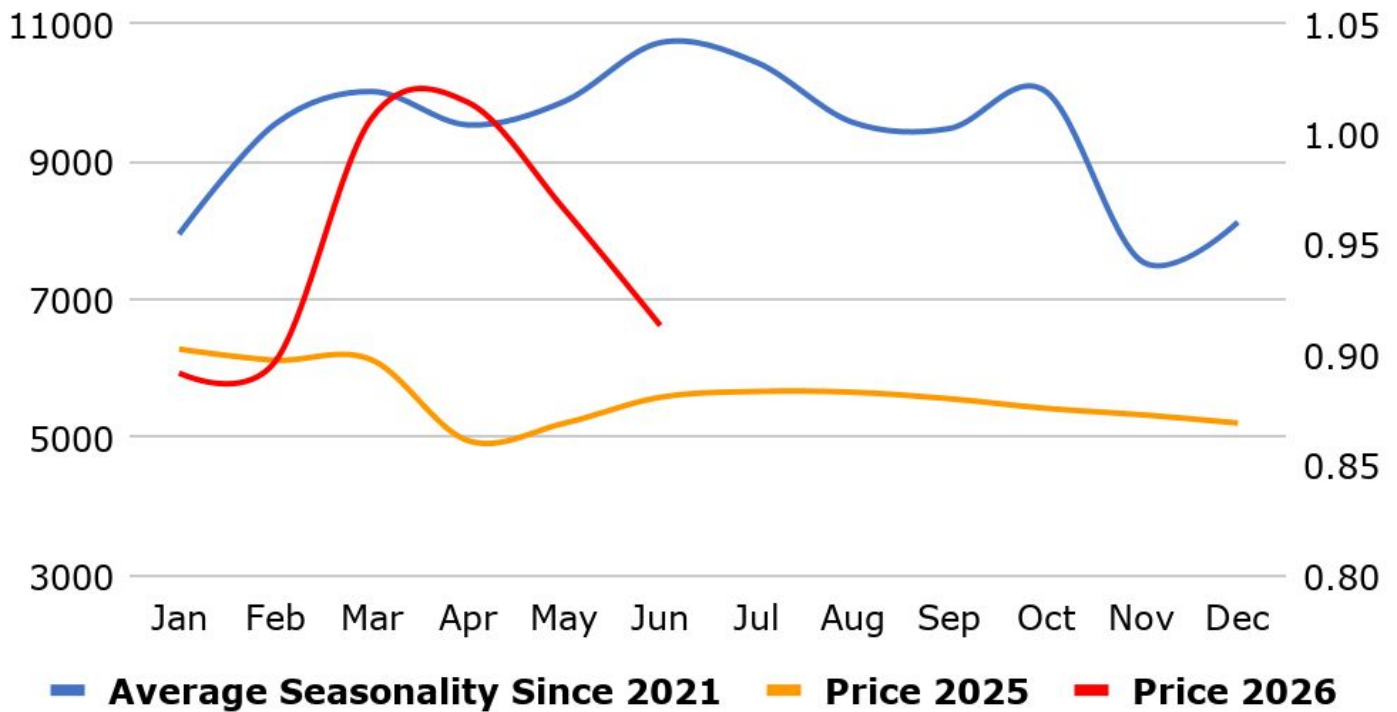
Spread

Commodity	Spread
NATURALGAS AUG-JUL	-10.30
NATURALGAS MINI AUG-JUL	-10.10

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Jul-26	309.10	316.50	312.80	307.20	303.50	297.90
NATURALGAS	26-Aug-26	298.80	305.90	302.40	298.00	294.50	290.10
NATGAS MINI	28-Jul-26	309.00	318.00	314.00	307.00	303.00	296.00
NATGAS MINI	26-Aug-26	298.90	306.00	302.00	298.00	294.00	290.00
Natural Gas \$		3.2550	3.2780	3.2670	3.2600	3.2490	3.2420

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Jul 6	EUR	German Factory Orders m/m
Jul 6	EUR	Sentix Investor Confidence
Jul 6	EUR	PPI m/m
Jul 6	EUR	Retail Sales m/m
Jul 6	USD	Final Services PMI
Jul 6	USD	ISM Services PMI
Jul 6	USD	FOMC Member Waller Speaks
Jul 7	EUR	German Industrial Production m/m
Jul 7	EUR	French Trade Balance
Jul 7	USD	ADP Weekly Employment Change
Jul 7	USD	ADP Weekly Employment Change
Jul 7	USD	Trade Balance
Jul 8	USD	API Weekly Statistical Bulletin

Date	Curr.	Data
Jul 8	USD	Crude Oil Inventories
Jul 8	USD	10-y Bond Auction
Jul 8	USD	FOMC Meeting Minutes
Jul 9	USD	Consumer Credit m/m
Jul 9	EUR	German Trade Balance
Jul 9	EUR	Eurogroup Meetings
Jul 9	EUR	ECB Monetary Policy Meeting
Jul 9	USD	Unemployment Claims
Jul 9	USD	FOMC Member Williams Speaks
Jul 9	USD	Existing Home Sales
Jul 9	USD	Natural Gas Storage
Jul 9	USD	30-y Bond Auction
Jul 10	EUR	German Final CPI m/m

News you can Use

The S&P Global Eurozone Construction PMI fell to 42.8 in June 2026 from 43.7 in May, signaling a robust and accelerated contraction across the region. Activity shrank across the top three eurozone economies, led by a steepening decline in France and a sharper downturn in Italy, while Germany's contraction eased slightly but remained severe. Residential construction remained the weakest segment, followed by commercial activity and civil engineering. The S&P Global Germany Construction PMI rose to 44.8 in June 2026 from 42.4 in May, signaling the slowest contraction in construction activity in three months. The downturn persisted across all major segments, with housing remaining the weakest performer, while declines in commercial and civil engineering activity eased. New orders continued to fall but at the slowest pace of the year, as high prices and subdued demand continued to weigh on client spending. Employment declined for a fifth consecutive month, although job cuts and purchasing activity both eased to three-month lows. Business confidence improved for a second straight month but remained negative, as firms continued to cite high costs, tight customer budgets, and weak market confidence.

The RatingDog China General Services PMI declined to 54.1 in June 2026 from May's three-month high of 54.4. However, the latest reading exceeded market forecasts of 53.0, supported by growth in new orders, although the pace of increase eased slightly while remaining above the trend seen during the current expansion period. Foreign demand supported the overall increase in new business, growing for the second consecutive month and at the fastest pace since October 2024. Meanwhile, output cost inflation accelerated to its highest level in more than two years. Looking ahead, business sentiment remained positive and broadly comparable to that seen in May. The RatingDog China General Composite PMI eased to 53.6 in June 2026 from a three-month high of 54.0 in May. Despite the slight moderation, the latest reading remained among the strongest in the past three years, reflecting sustained expansion across both the manufacturing and services sectors. New business increased for a thirteenth consecutive month, with the pace of growth broadly unchanged from May, underscoring resilient underlying demand.

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