KEDIA ADVISORY

DAILY ENERGY REPORT

3 August 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	19-Aug-26	7860.00	8266.00	7759.00	8113.00	0.95
CRUDEOIL	21-Sep-26	7659.00	7977.00	7560.00	7839.00	0.42
CRUDEOILMINI	19-Aug-26	7868.00	8255.00	7756.00	8114.00	0.97
CRUDEOILMINI	21-Sep-26	7672.00	7971.00	7557.00	7839.00	0.46
NATURALGAS	26-Aug-26	264.50	268.70	260.50	262.70	-0.72
NATURALGAS	25-Sep-26	270.70	273.60	266.20	268.30	-0.56
NATURALGAS MINI	26-Aug-26	264.80	268.80	260.60	262.80	5.54
NATURALGAS MINI	25-Sep-26	270.00	273.90	266.40	268.50	5.98

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil $	80.72	80.99	79.92	79.94	-1.02
Natural Gas $	2.7250	2.7550	2.7120	2.7540	-1.18
Lme Copper	13866.45	13868.88	13800.60	13834.10	0.31
Lme Zinc	3688.80	3690.35	3650.25	3657.35	0.33
Lme Aluminium	3197.15	3198.00	3167.90	3194.65	0.02
Lme Lead	1886.65	1887.20	1877.95	1881.05	-0.05
Lme Nickel	17302.75	17302.75	17133.00	17138.00	-0.71

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Aug-26	0.95	-6.37	Short Covering
CRUDEOIL	21-Sep-26	0.42	-7.50	Short Covering
CRUDEOILMINI	19-Aug-26	0.97	-6.16	Short Covering
CRUDEOILMINI	21-Sep-26	0.46	4.25	Fresh Buying
NATURALGAS	26-Aug-26	-0.72	1.38	Fresh Selling
NATURALGAS	25-Sep-26	-0.56	9.76	Fresh Selling
NATURALGAS MINI	26-Aug-26	-0.72	5.54	Fresh Selling
NATURALGAS MINI	25-Sep-26	-0.48	5.98	Fresh Selling

Crudeoil

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3 August 2026

Technical Snapshot

SELL CRUDEOIL AUG @ 8050 SL 8150 TGT 7900-7750. MCX

Observations

Crudeoil trading range for the day is 7539-8553.

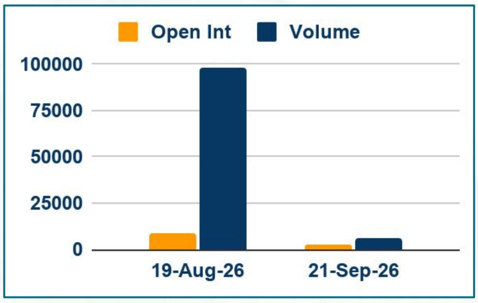
Crude oil prices rose as reports that some tankers were forced to turn around in the Strait of Hormuz.

Iran's Revolutionary Guards stopped two tankers from transiting the Strait of Hormuz, while four others changed course.

Talks between Iran and Oman on managing the Strait of Hormuz continue, according to the Iranian Labour News Agency.

Crude inventories, fell by 7.2 million barrels to 404.5 million barrels, the lowest level since 2018.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL SEP-AUG	-274.00
CRUDEOILMINI SEP-AUG	-275.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Aug-26	8113.00	8553.00	8333.00	8046.00	7826.00	7539.00
CRUDEOIL	21-Sep-26	7839.00	8209.00	8024.00	7792.00	7607.00	7375.00
CRUDEOILMINI	19-Aug-26	8114.00	8541.00	8328.00	8042.00	7829.00	7543.00
CRUDEOILMINI	21-Sep-26	7839.00	8203.00	8021.00	7789.00	7607.00	7375.00
Crudeoil $		79.94	81.35	80.64	80.28	79.57	79.21

Natural Gas

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3 August 2026

Technical Snapshot

BUY NATURALGAS AUG @ 260 SL 256 TGT 264-268. MCX

Observations

Naturalgas trading range for the day is 255.8-272.2.

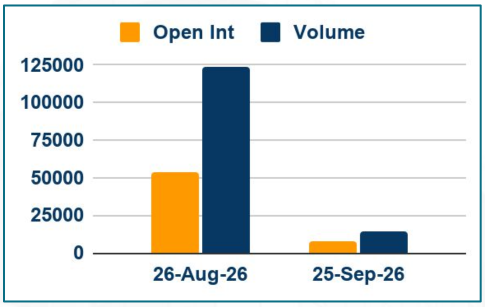
Natural gas dropped as output to reach a record high, lower flows to LNG export plants and ample amounts of gas in storage.

Average gas output rose to 110.7 billion cubic feet per day (bcfd) so far in July, up from 110.0 bcfd in June.

Near-record output and mild spring weather have allowed energy firms to keep the amount of gas in inventory higher.

Average gas demand would rise from 111.8 bcfd this week to 112.2 bcfd next week and 112.8 bcfd in two weeks.

OI & Volume

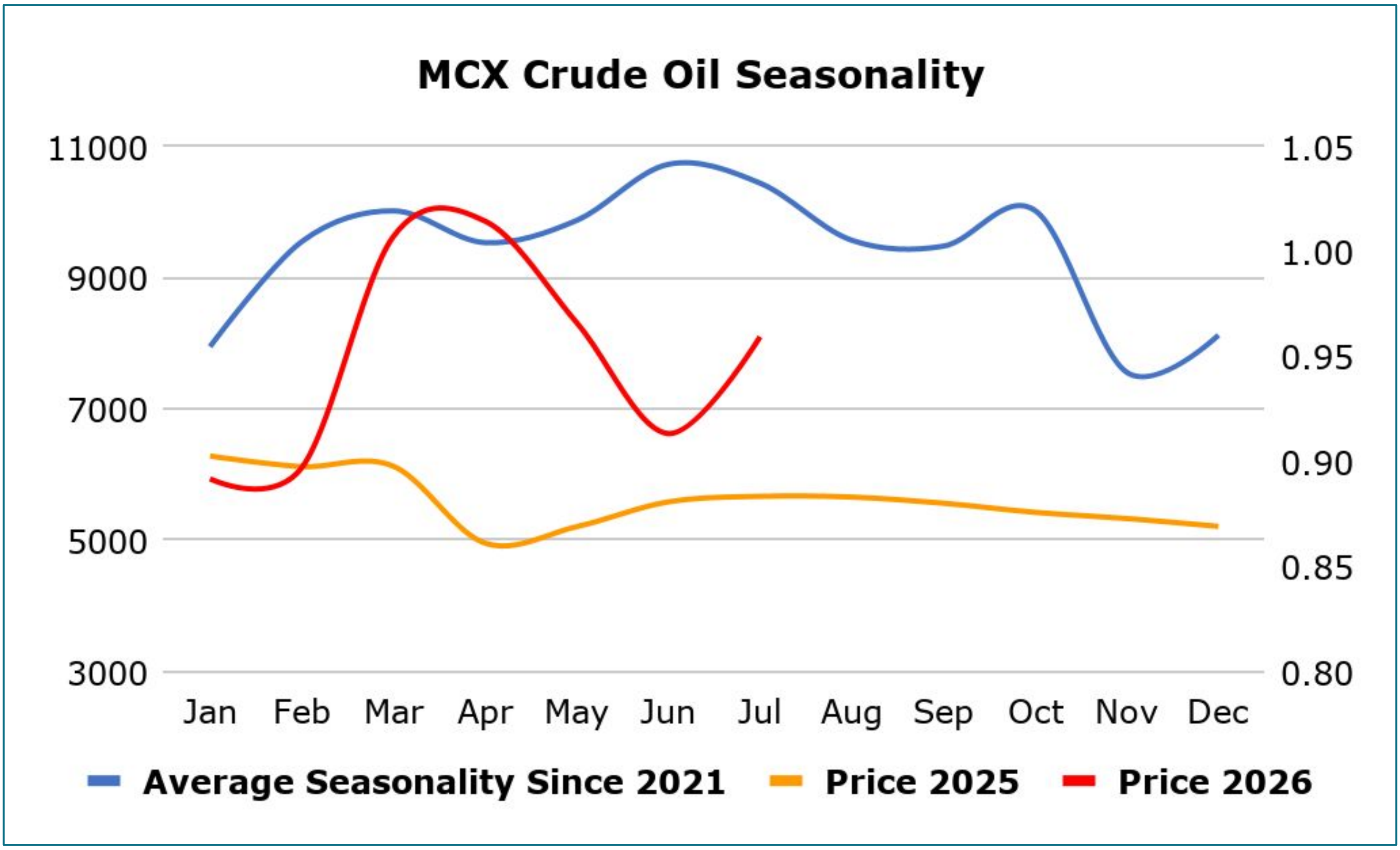


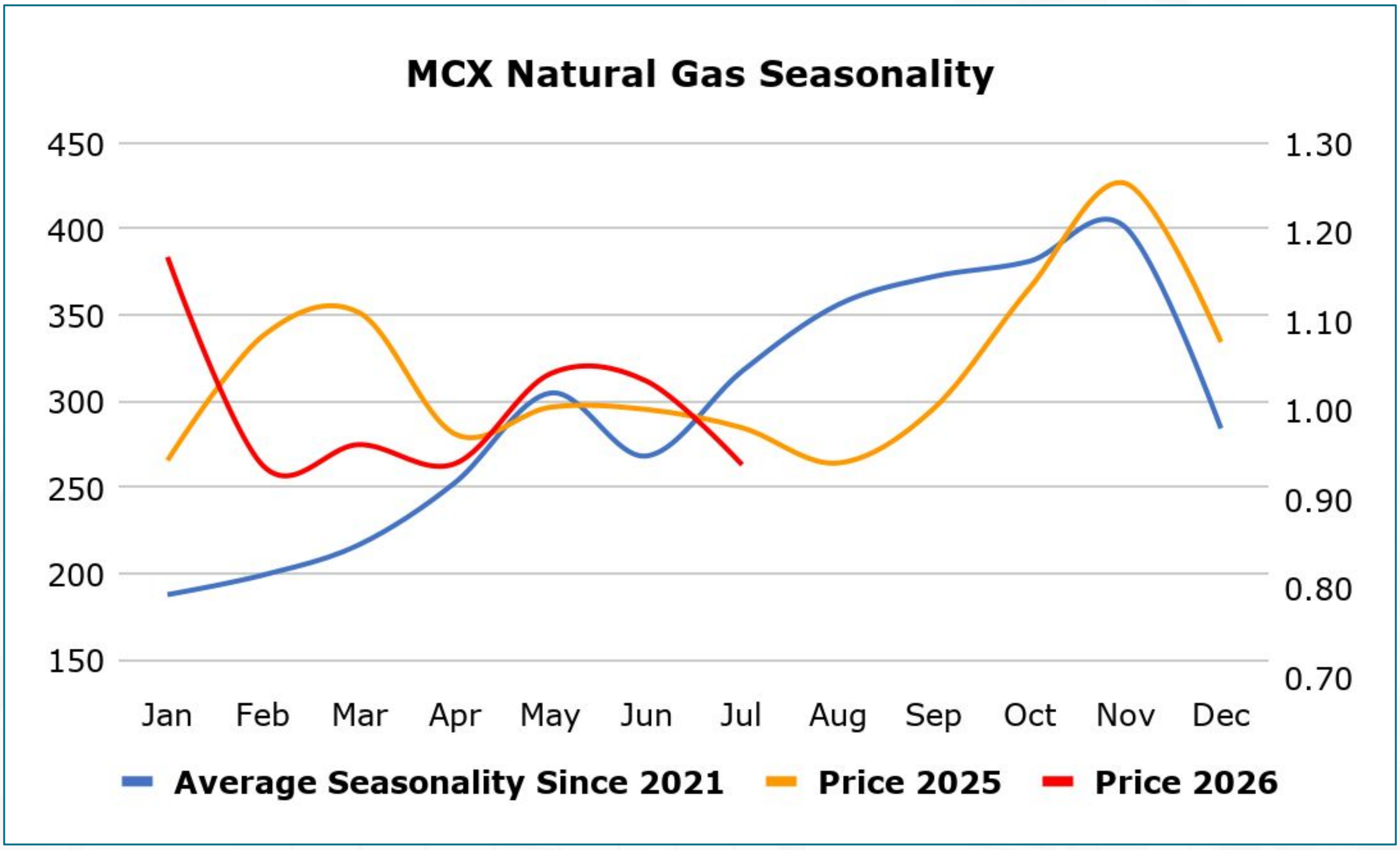
Spread

Commodity	Spread
NATURALGAS SEP-AUG	5.60
NATURALGAS MINI SEP-AUG	5.70

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	26-Aug-26	262.70	272.20	267.50	264.00	259.30	255.80
NATURALGAS	25-Sep-26	268.30	276.80	272.60	269.40	265.20	262.00
NATGAS MINI	26-Aug-26	262.80	272.00	267.00	264.00	259.00	256.00
NATGAS MINI	25-Sep-26	268.50	278.00	274.00	270.00	266.00	262.00
Natural Gas $		2.7540	2.7830	2.7680	2.7400	2.7250	2.6970


MCX Crude Oil Seasonality
11000
9000
7000
5000
3000
1.05
1.00
0.95
0.90
0.85
0.80
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026


MCX Natural Gas Seasonality
450
400
350
300
250
200
150
1.30
1.20
1.10
1.00
0.90
0.80
0.70
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026

Economic Data & News

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3 August 2026

Economic Data

Date	Curr.	Data
Aug 3	EUR	German Retail Sales m/m
Aug 3	EUR	German Final Manufacturing PMI
Aug 3	EUR	Final Manufacturing PMI
Aug 3	USD	Final Manufacturing PMI
Aug 3	USD	ISM Manufacturing PMI
Aug 3	USD	ISM Manufacturing Prices
Aug 3	USD	Construction Spending m/m
Aug 4	USD	Trade Balance
Aug 4	USD	JOLTS Job Openings
Aug 4	USD	Factory Orders m/m
Aug 5	EUR	German Final Services PMI
Aug 5	EUR	Final Services PMI
Aug 5	EUR	PPI m/m

Date	Curr.	Data
Aug 5	USD	ISM Services PMI
Aug 5	USD	Crude Oil Inventories
Aug 6	EUR	German Factory Orders m/m
Aug 6	EUR	Retail Sales m/m
Aug 6	USD	Challenger Job Cuts y/y
Aug 6	USD	Unemployment Claims
Aug 6	USD	Prelim Nonfarm Productivity q/q
Aug 6	USD	Prelim Unit Labor Costs q/q
Aug 6	USD	Final Wholesale Inventories m/m
Aug 6	USD	Natural Gas Storage
Aug 7	EUR	German Industrial Production m/m
Aug 7	EUR	German Trade Balance
Aug 7	USD	Average Hourly Earnings m/m

News you can Use

China's factory activity unexpectedly slipped into contraction in July, pressured by shrinking new orders that reinforced concerns over slowing economic growth, weak demand at home and elevated production costs. The official manufacturing purchasing managers' index (PMI) fell to 49.2 from 50.3 in June, below the 50-mark separating growth from contraction and hitting a 5-month low, according to a survey by the National Bureau of Statistics. The non-manufacturing PMI, which includes services and construction, also contracted, declining to 49 from 50.2 in June. The composite PMI came in at 49.3 compared with a 50.6 reading the previous month. The grim readings underscore the headwinds confronting the economy with growth already slowing in the second quarter despite solid external demand. Gross domestic product growth in the second quarter slowed to 4.3% from 5.0% in the first three months, below the official annual target of 4.5%-5%.

Japan's unemployment rate held steady at 2.5% in June 2026, unchanged for a third consecutive month and in line with market expectations, remaining at its lowest level since July 2025. The number of unemployed rose by 10 thousand to 1.75 million, while employment fell by 360 thousand to a three-month low of 68.46 million. The labor force also shrank by 350 thousand to 70.22 million, suggesting the stable jobless rate was largely driven by a smaller workforce rather than stronger hiring. Meanwhile, the number of people outside the labor force increased by 430 thousand to a three-month high of 39.39 million. Separately, the jobs-to-applicants ratio unexpectedly edged up to 1.18 from 1.17, slightly exceeding market forecasts and indicating labor demand remained resilient despite softer employment figures. Core consumer prices in Tokyo's central wards increased 1.9% yoy in July 2026, following a 1.6% rise in the previous month and exceeding expectations of 1.7%.

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