

KEDIA ADVISORY



# DAILY ENERGY REPORT

29 May 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	18-Jun-25	5214.00	5353.00	5214.00	5306.00	2.22
CRUDEOIL	21-Jul-25	5203.00	5317.00	5189.00	5274.00	2.07
CRUDEOILMINI	18-Jun-25	5250.00	5352.00	5218.00	5309.00	2.21
CRUDEOILMINI	21-Jul-25	5229.00	5319.00	5190.00	5275.00	1.99
NATURALGAS	25-Jun-25	321.90	327.50	304.50	305.30	-3.36
NATURALGAS	28-Jul-25	327.70	333.30	311.50	312.20	-3.01
NATURALGAS MINI	25-Jun-25	320.00	327.20	304.60	305.40	304.28
NATURALGAS MINI	28-Jul-25	325.50	333.20	311.70	312.30	-73.41

## INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	61.04	62.54	60.85	62.26	2.94
Natural Gas \$	3.7570	3.8320	3.5340	3.5710	-4.62
Lme Copper	9609.30	9658.00	9559.00	9567.45	-0.39
Lme Zinc	2709.85	2712.50	2679.20	2688.60	-0.64
Lme Aluminium	2452.80	2489.45	2445.00	2483.45	0.45
Lme Lead	1990.90	1991.15	1977.58	1987.93	0.05
Lme Nickel	15336.13	15409.00	14977.13	15057.13	-2.05

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	18-Jun-25	2.22	-16.43	Short Covering
CRUDEOIL	21-Jul-25	2.07	-13.48	Short Covering
CRUDEOILMINI	18-Jun-25	2.21	-28.77	Short Covering
CRUDEOILMINI	21-Jul-25	1.99	-25.22	Short Covering
NATURALGAS	25-Jun-25	-3.36	17.51	Fresh Selling
NATURALGAS	28-Jul-25	-3.01	11.20	Fresh Selling
NATURALGAS MINI	25-Jun-25	-3.35	304.28	Fresh Selling
NATURALGAS MINI	28-Jul-25	-2.95	-73.41	Long Liquidation

## Technical Snapshot



**SELL CRUDEOIL JUN @ 5350 SL 5450 TGT 5250-5150. MCX**

## Observations

Crudeoil trading range for the day is 5152-5430.

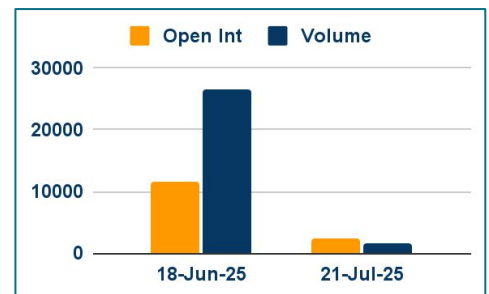
Crude oil rose as U.S. barred Chevron from exporting Venezuelan oil, tightening supply.

Canadian production shut-ins and geopolitical risks support prices despite rising global inventories.

OPEC+ expected to approve 411,000 bpd hike for July; formal talks still pending.

Goldman Sachs sees OPEC+ keeping output steady after July hike

## OI &amp; Volume



## Spread

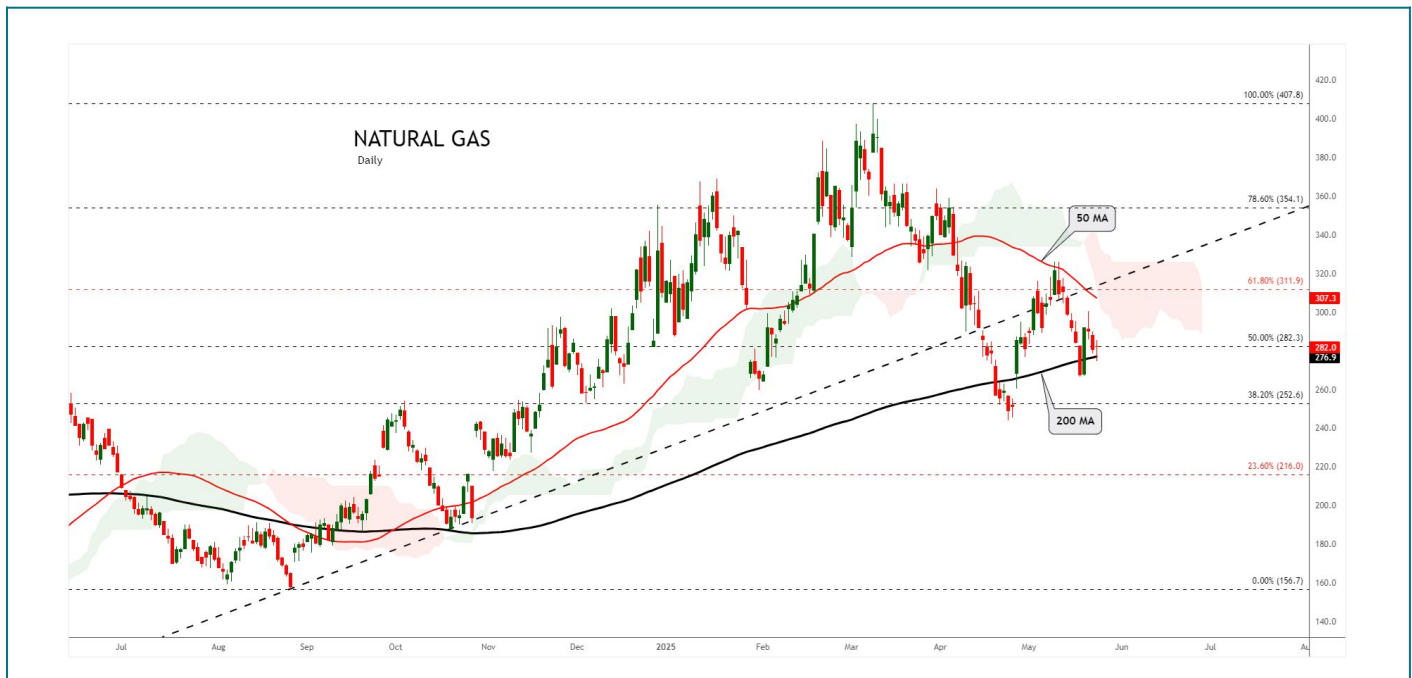
Commodity	Spread
CRUDEOIL JUL-JUN	-32.00
CRUDEOILMINI JUL-JUN	-34.00

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	18-Jun-25	5306.00	5430.00	5368.00	5291.00	5229.00	5152.00
CRUDEOIL	21-Jul-25	5274.00	5388.00	5331.00	5260.00	5203.00	5132.00
CRUDEOILMINI	18-Jun-25	5309.00	5427.00	5368.00	5293.00	5234.00	5159.00
CRUDEOILMINI	21-Jul-25	5275.00	5390.00	5332.00	5261.00	5203.00	5132.00
Crudeoil \$		62.26	63.57	62.91	61.88	61.22	60.19



## Technical Snapshot



**SELL NATURALGAS JUN @ 310 SL 316 TGT 304-298. MCX**

## Observations

Naturalgas trading range for the day is 289.4-335.4.

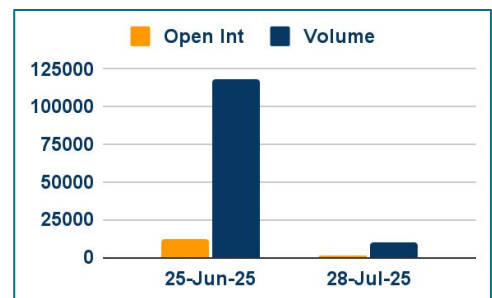
Natural gas fell on smaller output decline and reduced demand forecast for this week.

U.S. gas production dropped to 103.7 bcfd Wednesday, lowest in two months.

LNG export plant flows dropped to 15.1 bcfd in May from 16.0 bcfd in April.

Gas stockpiles remain 4% above the five-year average, adding pressure to prices.

## OI &amp; Volume



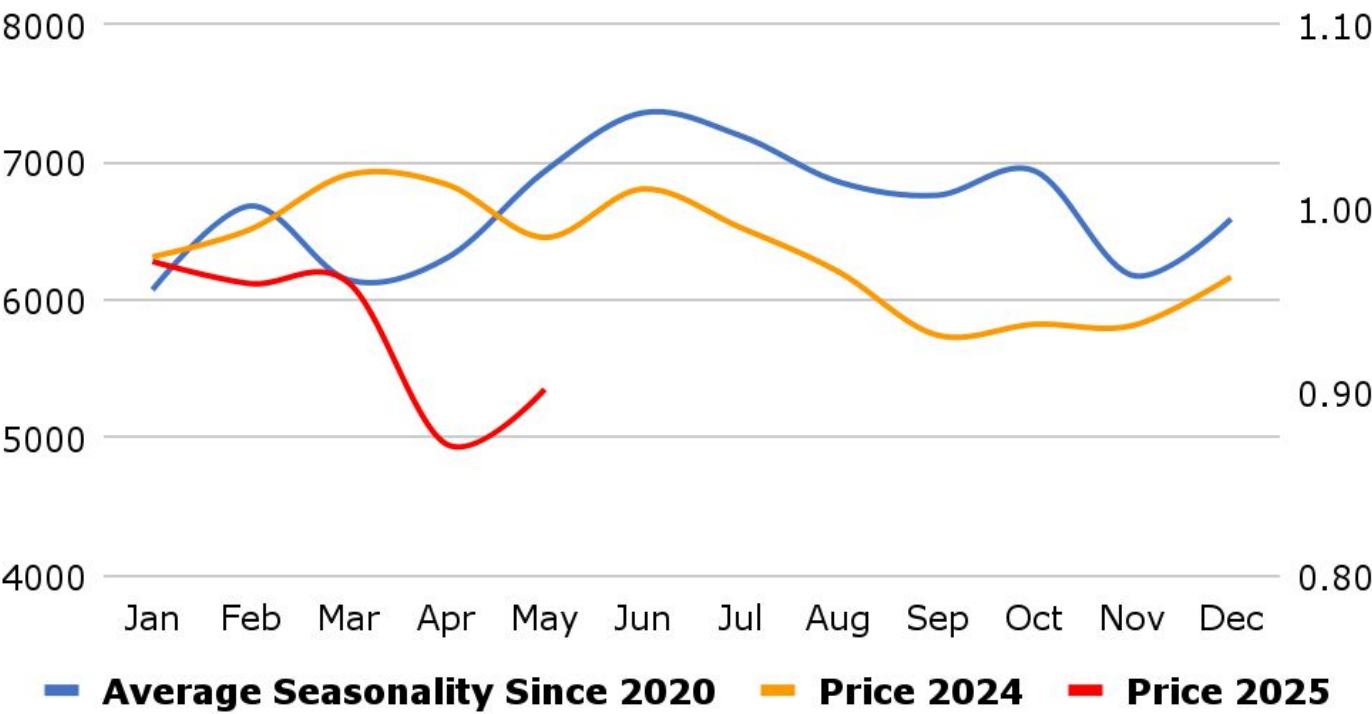
## Spread

Commodity	Spread
NATURALGAS JUL-JUN	6.90
NATURALGAS MINI JUL-JUN	6.90

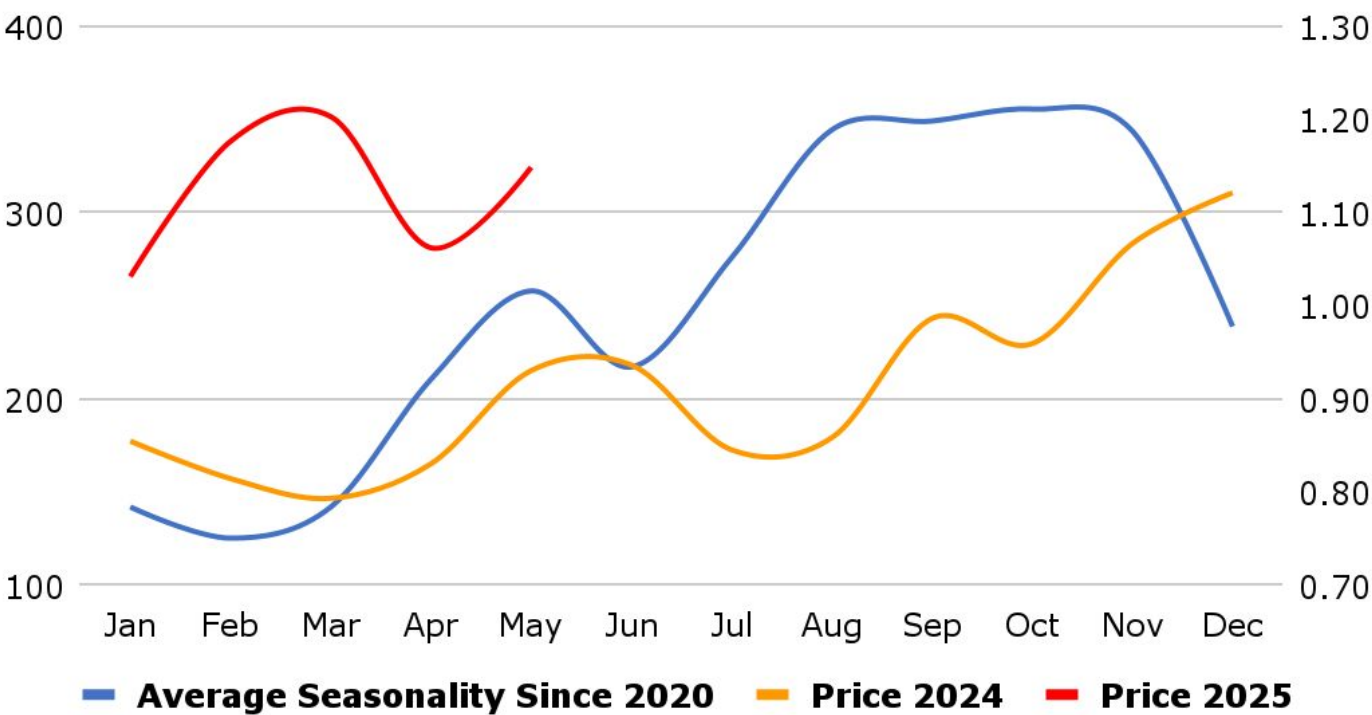
## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Jun-25	305.30	335.40	320.30	312.40	297.30	289.40
NATURALGAS	28-Jul-25	312.20	340.80	326.50	319.00	304.70	297.20
NATURALGAS MINI	25-Jun-25	305.40	334.00	319.00	312.00	297.00	290.00
NATURALGAS MINI	28-Jul-25	312.30	340.00	326.00	319.00	305.00	298.00
Natural Gas \$		3.5710	3.9440	3.7580	3.6460	3.4600	3.3480

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



## Economic Data

Date	Curr.	Data
May 27	EUR	German GfK Consumer Climate
May 27	EUR	French Prelim CPI m/m
May 27	USD	Core Durable Goods Orders m/m
May 27	USD	Durable Goods Orders m/m
May 27	USD	HPI m/m
May 27	USD	S&P/CS Composite-20 HPI y/y
May 27	USD	CB Consumer Confidence
May 28	EUR	German Import Prices m/m
May 28	EUR	French Consumer Spending m/m
May 28	EUR	French Final Private Payrolls q/q
May 28	EUR	French Prelim GDP q/q
May 28	EUR	German Unemployment Change
May 28	USD	Richmond Manufacturing Index

Date	Curr.	Data
May 29	USD	Prelim GDP Price Index q/q
May 29	USD	Pending Home Sales m/m
May 29	USD	Natural Gas Storage
May 29	USD	Crude Oil Inventories
May 30	EUR	German Retail Sales m/m
May 30	EUR	German Prelim CPI m/m
May 30	EUR	Private Loans y/y
May 30	USD	Core PCE Price Index m/m
May 30	USD	Goods Trade Balance
May 30	USD	Personal Income m/m
May 30	USD	Personal Spending m/m
May 30	USD	Prelim Wholesale Inventories m/m
May 30	USD	Chicago PMI

## News you can Use

New York Federal Reserve President John Williams said on central banks must "respond relatively strongly" when inflation begins to deviate from their target. Given high uncertainty around the economic impact of U.S. tariffs and trade policy, central banks should focus on avoiding taking steps where the "cost of getting it wrong far outweighs the benefits," rather than aiming for the perfect solution to the problem, he said. Among the costly risks central banks must avoid are to allow inflation expectations to deviate from their targets, Williams said in a fireside chat with BOJ Deputy Governor Ryozyo Himino at the central bank's conference held in Tokyo. "You want to avoid inflation becoming highly persistent because that could become permanent," Williams said. "And the way to do that is to respond relatively strongly" when inflation begins to deviate from the central bank's target, he added. Williams said shocks typically do not have long-lasting effects on inflation as long as inflation expectations are well anchored. But he warned there was always uncertainty on how supply-side shocks, such as those caused by the COVID-19 pandemic, could affect public perceptions on future price moves.

Bank of Japan Governor Kazuo Ueda said the central bank will be vigilant to the risk large swings in super-long bond yields could affect shorter-term borrowing costs and have a bigger impact on the economy. The remarks underscore the BOJ's growing attention to recent volatile moves in super-long bond yields, which could affect the board's discussions next month on the pace of bond tapering. In Japan, short- and medium-term interest rates have a larger impact on the economy than super-long yields due to the duration of household and corporate debt, Ueda said. "But we will bear in mind that large swings in super-long yields could affect long-term bond yields as well as those on short and medium-term bonds," Ueda told parliament. "We'll carefully watch market developments and their impact on the economy," he added. Ueda also said uncertainties surrounding U.S. trade policy and its fallout on Japan's economy remain high. Yields on super-long Japanese government bonds (JGB) rose to record levels last week as part of a global sell-off in bonds reflecting growing market attention to the worsening finances of advanced economies.



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