

KEDIA ADVISORY



DAILY ENERGY REPORT

2 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	5559.00	5653.00	5528.00	5615.00	0.61
CRUDEOIL	19-Aug-25	5481.00	5558.00	5464.00	5524.00	0.58
CRUDEOILMINI	21-Jul-25	5548.00	5654.00	5548.00	5617.00	0.61
CRUDEOILMINI	19-Aug-25	5475.00	5559.00	5466.00	5525.00	0.47
NATURALGAS	28-Jul-25	296.30	297.60	282.60	290.00	-1.73
NATURALGAS	26-Aug-25	300.70	300.70	286.00	293.40	-1.64
NATURALGAS MINI	28-Jul-25	295.20	297.80	282.80	290.10	12.41
NATURALGAS MINI	26-Aug-25	300.30	300.90	286.10	293.60	16.24

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	65.45	65.97	64.67	65.41	0.69
Natural Gas \$	3.4150	3.4680	3.2940	3.4180	-1.36
Lme Copper	9882.05	10003.00	9862.60	9933.40	0.60
Lme Zinc	2742.89	2752.00	2708.75	2716.65	-1.31
Lme Aluminium	2596.50	2603.55	2591.95	2601.65	0.11
Lme Lead	2041.40	2054.43	2039.85	2045.38	-0.12
Lme Nickel	15068.63	15228.38	15068.63	15175.38	-0.14

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Jul-25	0.61	-8.86	Short Covering
CRUDEOIL	19-Aug-25	0.58	-0.02	Short Covering
CRUDEOILMINI	21-Jul-25	0.61	-6.46	Short Covering
CRUDEOILMINI	19-Aug-25	0.47	-2.45	Short Covering
NATURALGAS	28-Jul-25	-1.73	8.62	Fresh Selling
NATURALGAS	26-Aug-25	-1.64	0.74	Fresh Selling
NATURALGAS MINI	28-Jul-25	-1.73	12.41	Fresh Selling
NATURALGAS MINI	26-Aug-25	-1.64	16.24	Fresh Selling

Technical Snapshot



SELL CRUDEOIL JUL @ 5650 SL 5750 TGT 5550-5450. MCX

Observations

Crudeoil trading range for the day is 5474-5724.

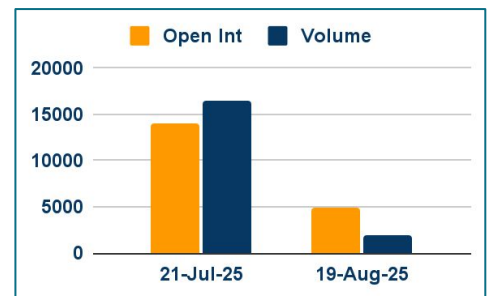
Crude oil steadied as investors assessed expectations that OPEC+ will announce an output hike for August.

The group is expected to raise production quotas by 411,000 bpd in August, continuing increases seen in May, June, and July.

U.S. crude oil production hit a record 13.47 mbpd in April, up from 13.45 mbpd in March.

Israel-Iran truce continues to hold, alleviating fears of a broader conflict that could disrupt crude flows from the region.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL AUG-JUL	-91.00
CRUDEOILMINI AUG-JUL	-92.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Jul-25	5615.00	5724.00	5670.00	5599.00	5545.00	5474.00
CRUDEOIL	19-Aug-25	5524.00	5609.00	5566.00	5515.00	5472.00	5421.00
CRUDEOILMINI	21-Jul-25	5617.00	5712.00	5664.00	5606.00	5558.00	5500.00
CRUDEOILMINI	19-Aug-25	5525.00	5610.00	5568.00	5517.00	5475.00	5424.00
Crudeoil \$		65.41	66.65	66.03	65.35	64.73	64.05

Technical Snapshot



BUY NATURALGAS JUL @ 285 SL 280 TGT 292-298. MCX

Observations

Naturalgas trading range for the day is 275.1-305.1.

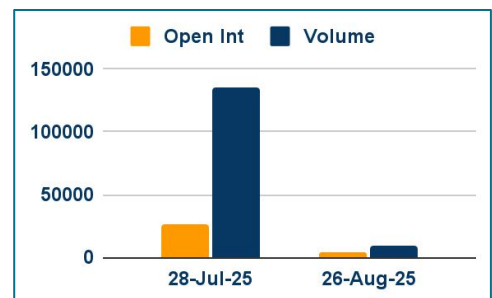
Natural gas fell weighed down by expectations of rising production and milder weather.

Milder temperatures reduced heating and cooling demand, allowing stronger-than-normal storage injections to continue.

US production rose to 105.9 bcfd in June, up from May but still below March's record.

LNG export demand weakened, with flows averaging 14.4 bcfd in June, down from 15 bcfd in May.

OI & Volume



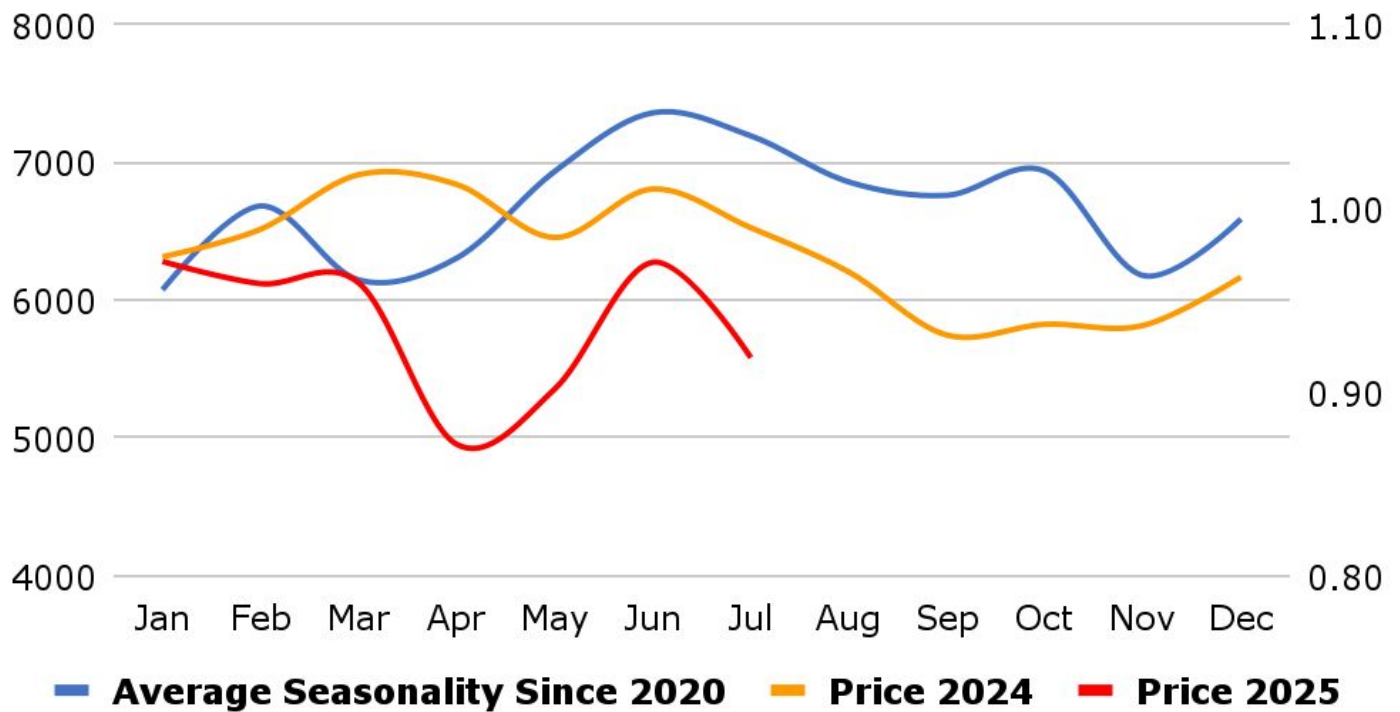
Spread

Commodity	Spread
NATURALGAS AUG-JUL	3.40
NATURALGAS MINI AUG-JUL	3.50

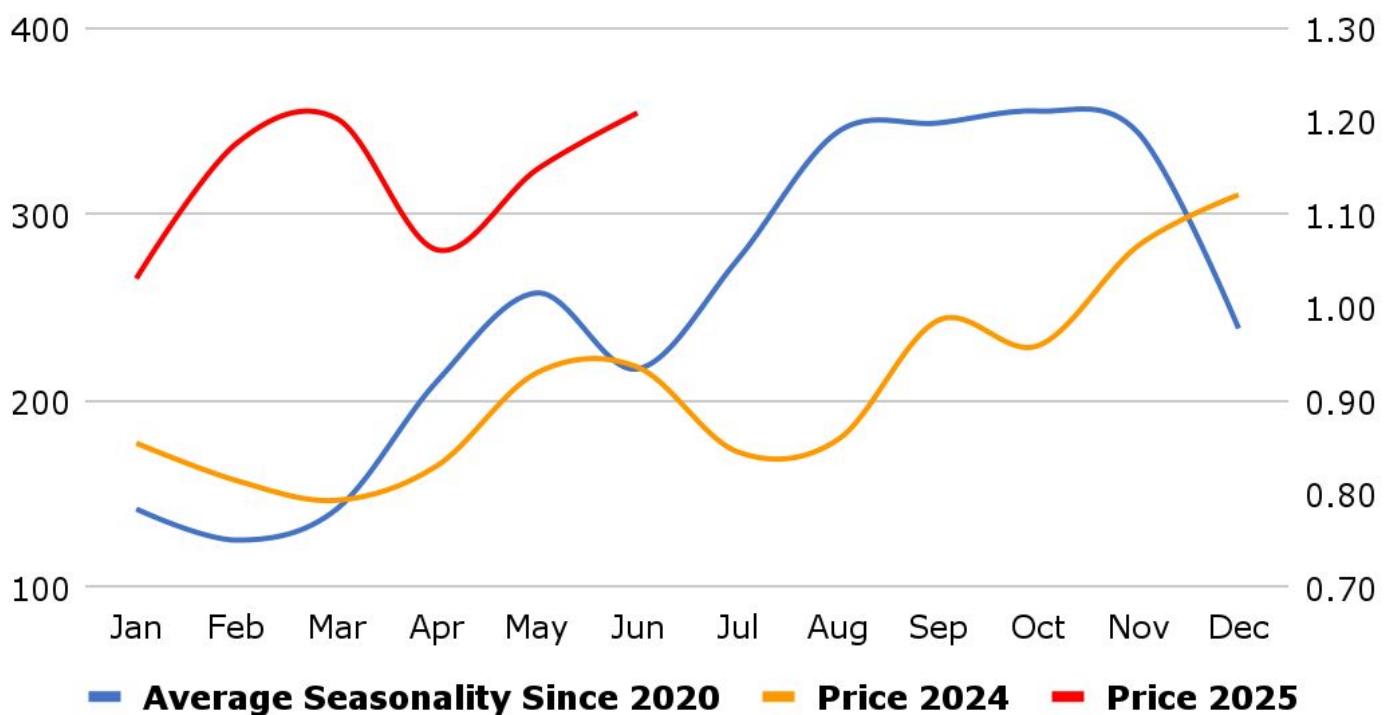
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Jul-25	290.00	305.10	297.60	290.10	282.60	275.10
NATURALGAS	26-Aug-25	293.40	308.10	300.80	293.40	286.10	278.70
NATURALGAS MINI	28-Jul-25	290.10	305.00	297.00	290.00	282.00	275.00
NATURALGAS MINI	26-Aug-25	293.60	309.00	302.00	294.00	287.00	279.00
Natural Gas \$		3.4180	3.5670	3.4920	3.3930	3.3180	3.2190

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

German inflation eased in June, preliminary data from the federal statistics office showed, despite forecasts suggesting a slight increase in price pressures in Europe's largest economy. German inflation fell to 2.0% year on year. Germany's core inflation rate, which excludes volatile food and energy prices, eased to 2.7% in June from 2.8% the previous month. The German data comes ahead of the euro zone inflation release on Tuesday. Inflation in the bloc is expected at 2.0% in June, the European Central Bank's goal, up from 1.9% the previous month. Data showed that EU-harmonised inflation rose in France and Spain. Inflation was unchanged in Italy, data showed. The ECB cut interest rates at the beginning of June but hinted at a pause in its year-long easing cycle. Inflation data show that energy prices fell by 3.5% in June compared to the previous year. While food prices rose 2.0%, that marked a significant decline from the 2.8% year-on-year increases recorded in May and April. Services inflation, which has been stubbornly high, fell to 3.3% in June from 3.4% in the previous month.

Japanese factory output rose at a slower-than-expected pace in May, government data showed, as sweeping U.S. tariffs were threatening to derail the country's already fragile economic recovery. Industrial output rose 0.5% in May from the previous month, data from the Ministry of Economy, Trade and Industry (METI) showed, less than a median market forecast for a 3.5% rise. Tokyo is scrambling to find ways to get Washington to exempt its automakers from automobile industry-specific tariffs of 25%, which are severely impacting the country's manufacturing sector. Japan also faces a 24% "reciprocal" tariff rate starting on July 9 unless it can negotiate a deal with Washington. Motor vehicle production went up by 2.5% and shipments jumped 10.5% in May from a month prior, the data showed. Some manufacturers had moved up their shipments because of the tariffs, the METI official said. The number of firms mentioning that the tariffs had an impact on their production or shipment increased slightly from April, the official said. The hit from U.S. tariffs could derail a lacklustre recovery in Japan's economy, the world's fourth largest. The economy shrank in January-March, the first contraction in a year, due to subdued private consumption.

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