

**KEDIA** ADVISORY



# DAILY ENERGY REPORT

3 Jun 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	5250.00	5458.00	5250.00	5375.00	3.31
CRUDEOIL	21-Jul-25	5230.00	5386.00	5230.00	5314.00	3.26
CRUDEOILMINI	18-Jun-25	5250.00	5458.00	5250.00	5376.00	3.29
CRUDEOILMINI	21-Jul-25	5249.00	5388.00	5249.00	5316.00	3.20
NATURALGAS	25-Jun-25	302.00	318.80	300.80	314.70	6.17
NATURALGAS	28-Jul-25	309.40	325.30	307.60	320.80	5.67
NATURALGAS MINI	25-Jun-25	302.10	318.60	300.70	314.90	-25.01
NATURALGAS MINI	28-Jul-25	309.70	325.00	307.00	320.70	-9.06

## INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	61.11	63.88	61.06	63.08	1.64
Natural Gas \$	3.5010	3.7530	3.5010	3.7420	6.66
Lme Copper	9549.90	9640.00	9514.20	9594.00	0.82
Lme Zinc	2635.15	2708.50	2628.55	2697.75	2.33
Lme Aluminium	2447.85	2455.60	2437.20	2446.40	-0.16
Lme Lead	1967.25	1985.30	1967.00	1983.35	0.78
Lme Nickel	15235.00	15529.50	15235.00	15451.25	1.43

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	18-Jun-25	3.31	-40.49	Short Covering
CRUDEOIL	21-Jul-25	3.26	14.03	Fresh Buying
CRUDEOILMINI	18-Jun-25	3.29	-47.74	Short Covering
CRUDEOILMINI	21-Jul-25	3.20	-39.25	Short Covering
NATURALGAS	25-Jun-25	6.17	-18.24	Short Covering
NATURALGAS	28-Jul-25	5.67	10.20	Fresh Buying
NATURALGAS MINI	25-Jun-25	6.17	-25.01	Short Covering
NATURALGAS MINI	28-Jul-25	5.53	-9.06	Short Covering

## Technical Snapshot



**SELL CRUDEOIL JUN @ 5425 SL 5500 TGT 5340-5250. MCX**

## Observations

Crudeoil trading range for the day is 5153-5569.

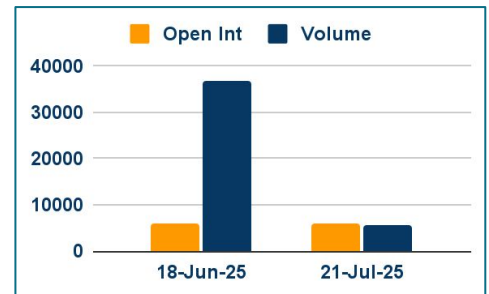
Crude oil rose after OPEC+ kept July output hike unchanged at 411,000 barrels/day.

OPEC+ aims to discipline overproducing members like Iraq and Kazakhstan with output cap.

Russia and Saudi Arabia seek to regain lost market share amid tight controls.

Goldman Sachs sees OPEC+ raising oil output by 0.41 mb/d in August

## OI &amp; Volume



## Spread

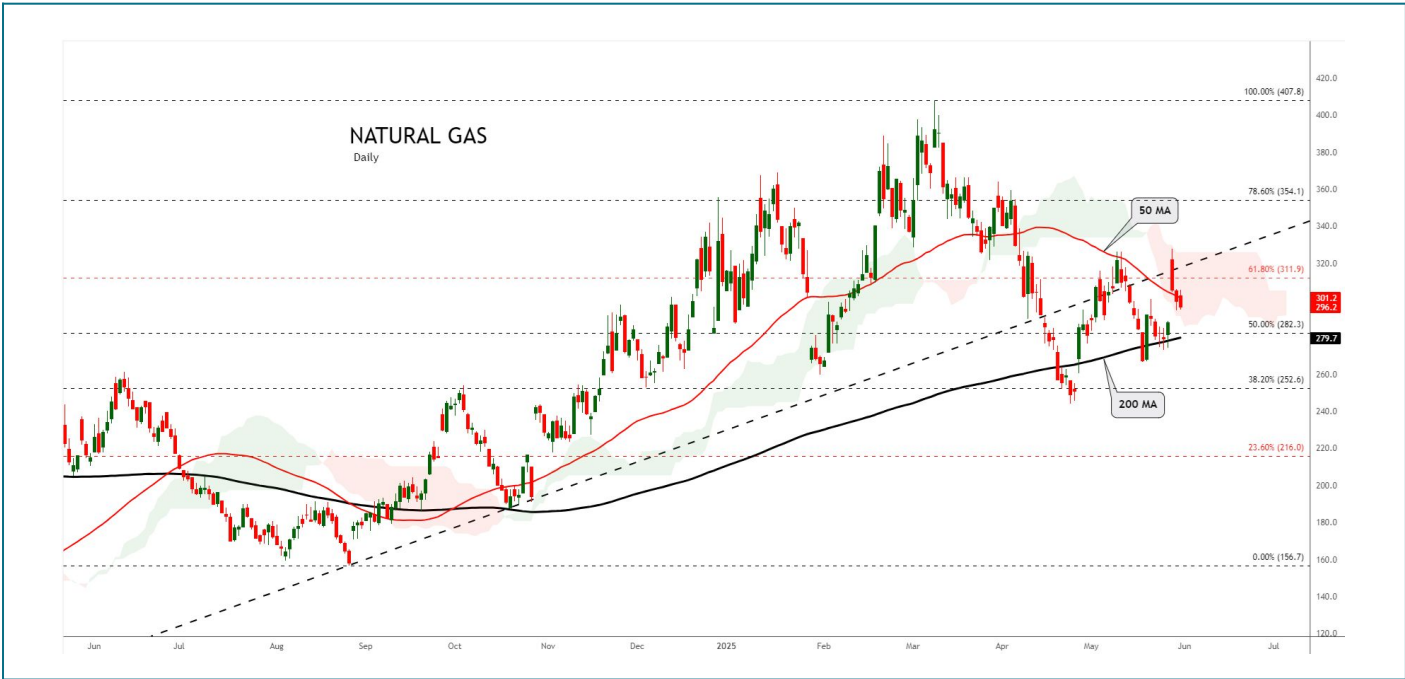
Commodity	Spread
CRUDEOIL JUL-JUN	-61.00
CRUDEOILMINI JUL-JUN	-60.00

## Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	18-Jun-25	5375.00	5569.00	5472.00	5361.00	5264.00	5153.00
CRUDEOIL	21-Jul-25	5314.00	5466.00	5390.00	5310.00	5234.00	5154.00
CRUDEOILMINI	18-Jun-25	5376.00	5569.00	5472.00	5361.00	5264.00	5153.00
CRUDEOILMINI	21-Jul-25	5316.00	5457.00	5387.00	5318.00	5248.00	5179.00
Crudeoil \$		63.08	65.49	64.28	62.67	61.46	59.85



Technical Snapshot

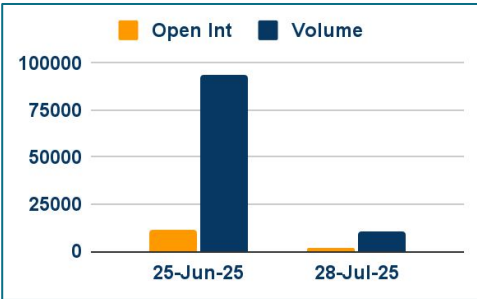


SELL NATURALGAS JUN @ 317 SL 323 TGT 310-305. MCX

Observations

- Naturalgas trading range for the day is 293.4-329.4.
- Natural gas surged supported by rising demand, lower output, and a broader energy market rally.
- Warmer-than-normal weather forecasts boosted expectations for higher air conditioning-driven gas demand.
- US gas production fell to 105.0 bcfd in May from April's record of 105.8 bcfd.
- LNG feedgas deliveries declined to 15.1 bcfd due to plant maintenance and short outages.

OI & Volume



Spread

Commodity	Spread
NATURALGAS JUL-JUN	6.10
NATURALGAS MINI JUL-JUN	5.80

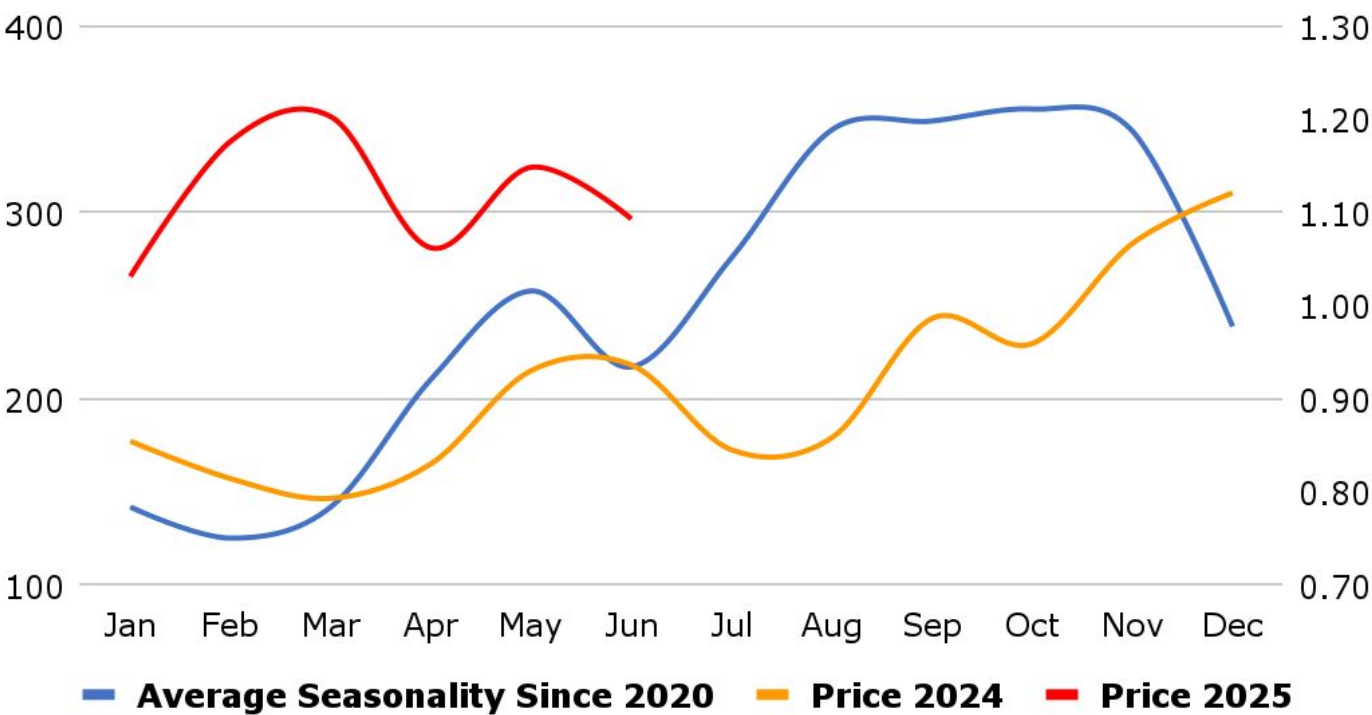
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Jun-25	314.70	329.40	322.00	311.40	304.00	293.40
NATURALGAS	28-Jul-25	320.80	335.60	328.20	317.90	310.50	300.20
NATURALGAS MINI	25-Jun-25	314.90	329.00	321.00	311.00	303.00	293.00
NATURALGAS MINI	28-Jul-25	320.70	336.00	329.00	318.00	311.00	300.00
Natural Gas \$		3.7420	3.9170	3.8290	3.6650	3.5770	3.4130

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Jun 2	EUR	German Final Manufacturing PMI
Jun 2	EUR	Final Manufacturing PMI
Jun 2	USD	Final Manufacturing PMI
Jun 2	USD	ISM Manufacturing PMI
Jun 2	USD	ISM Manufacturing Prices
Jun 3	EUR	Core CPI Flash Estimate y/y
Jun 3	EUR	CPI Flash Estimate y/y
Jun 3	EUR	Unemployment Rate
Jun 3	USD	JOLTS Job Openings
Jun 3	USD	Factory Orders m/m
Jun 4	EUR	German Final Services PMI
Jun 4	EUR	Final Services PMI
Jun 4	USD	ADP Non-Farm Employment Change

Date	Curr.	Data
Jun 4	USD	Crude Oil Inventories
Jun 5	EUR	German Factory Orders m/m
Jun 5	EUR	Main Refinancing Rate
Jun 5	USD	Unemployment Claims
Jun 5	USD	Revised Nonfarm Productivity q/q
Jun 5	USD	Revised Unit Labor Costs q/q
Jun 5	USD	Trade Balance
Jun 5	USD	Natural Gas Storage
Jun 6	EUR	German Industrial Production m/m
Jun 6	EUR	German Trade Balance
Jun 6	EUR	Retail Sales m/m
Jun 6	EUR	Revised GDP q/q
Jun 6	USD	Average Hourly Earnings m/m

News you can Use

Federal Reserve Governor Christopher Waller said that interest rate cuts remain possible later this year even with the Trump administration's tariffs likely to push up price pressures temporarily. Given that a rise in inflation pressures tied to President Donald Trump's import tax increases is unlikely to be persistent, "I support looking through any tariff effects on near term-inflation when setting the policy rate," Waller told. If tariffs settle in the lower end of the range of possibilities and "underlying inflation continues to make progress to our 2% goal" with a still "solid" job sector, "I would be supporting 'good news' rate cuts later this year," Waller said. He added, "Fortunately, the strong labor market and progress on inflation through April gives me additional time to see how trade negotiations play out and the economy evolves" before needing to decide what the central bank should do with interest rates. Waller's comments on the outlook for the economy and monetary policy hew close to his recent comments and come amid considerable uncertainty about the president's trade policy. The economy has thus far seen very little impact from tariffs, but that could change, Waller said.

China's official NBS Manufacturing PMI rose to 49.5 in May 2025 from April's 16-month low of 49.0, matching market expectations while marking the second straight month of contraction in factory activity. Output rebounded (50.7 vs 49.8 in April), supported by a trade war truce and Beijing's ongoing efforts to stimulate domestic demand and shore up the sluggish economy. China's official NBS Non-Manufacturing PMI edged down to 50.3 in May 2025 from 50.4 in the previous month, missing market expectations of 50.6 and marking the lowest level since January. The latest reading underscored concerns over the impact of rising U.S. tariffs on China's service sector, despite a temporary trade war pause between Beijing and Washington. China's NBS Composite PMI Output Index inched up to 50.4 in May 2025 from April's three-month low of 50.2. The modest uptick was driven by a slower contraction in manufacturing, supported by easing trade tensions between Beijing and Washington and ongoing efforts by Chinese authorities to stimulate domestic demand and revive the struggling economy. Meanwhile, growth in the services sector was little changed, marking the weakest expansion in four months.





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