

**KEDIA** ADVISORY



# DAILY ENERGY REPORT

9 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	6767.00	7296.00	6767.00	7073.00	5.49
CRUDEOIL	19-Aug-26	6946.00	7278.00	6857.00	7078.00	5.26
CRUDEOILMINI	20-Jul-26	6750.00	7295.00	6750.00	7074.00	5.50
CRUDEOILMINI	19-Aug-26	6750.00	7280.00	6750.00	7079.00	5.33
NATURALGAS	28-Jul-26	312.40	320.70	307.20	307.80	-1.25
NATURALGAS	26-Aug-26	305.00	311.70	301.60	302.10	-0.26
NATURALGAS MINI	28-Jul-26	312.40	320.60	307.30	307.90	-5.77
NATURALGAS MINI	26-Aug-26	302.40	311.50	301.60	302.20	2.82

### INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	74.42	74.58	73.91	74.14	-0.42
Natural Gas \$	3.2190	3.2260	3.2100	3.2160	-0.06
Lme Copper	13261.30	13282.00	13241.00	13271.80	0.44
Lme Zinc	3535.45	3552.35	3534.15	3550.70	0.58
Lme Aluminium	3158.00	3164.25	3126.85	3141.00	0.00
Lme Lead	1894.90	1895.75	1891.45	1895.00	0.12
Lme Nickel	16381.50	16437.75	16327.50	16352.25	-0.07

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Jul-26	5.49	3.03	Fresh Buying
CRUDEOIL	19-Aug-26	5.26	34.87	Fresh Buying
CRUDEOILMINI	20-Jul-26	5.50	-14.72	Short Covering
CRUDEOILMINI	19-Aug-26	5.33	15.91	Fresh Buying
NATURALGAS	28-Jul-26	-1.25	-12.00	Long Liquidation
NATURALGAS	26-Aug-26	-0.26	-9.68	Long Liquidation
NATURALGAS MINI	28-Jul-26	-1.19	-5.77	Long Liquidation
NATURALGAS MINI	26-Aug-26	-0.20	2.82	Fresh Selling

## Technical Snapshot



**BUY CRUDEOIL JUL @ 7000 SL 6900 TGT 7150-7300. MCX**

### Observations

Crudeoil trading range for the day is 6516-7574.

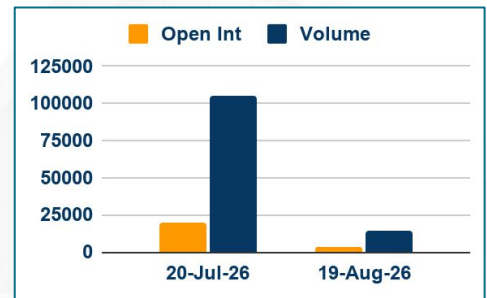
Crude oil jumped after U.S. President Trump warned Iran that the United States will likely engage in additional strikes

Trump said that the memorandum of understanding signed with Iran to end the conflict was "over"

China has lifted refined fuel export restrictions for the rest of July and allowed a private refiner to resume shipments

HSBC cuts Brent crude oil forecast to \$80/bbl for 2026

### OI & Volume



### Spread

Commodity	Spread
CRUDEOIL AUG-JUL	5.00
CRUDEOILMINI AUG-JUL	5.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Jul-26	7073.00	7574.00	7323.00	7045.00	6794.00	6516.00
CRUDEOIL	19-Aug-26	7078.00	7492.00	7285.00	7071.00	6864.00	6650.00
CRUDEOILMINI	20-Jul-26	7074.00	7585.00	7330.00	7040.00	6785.00	6495.00
CRUDEOILMINI	19-Aug-26	7079.00	7566.00	7322.00	7036.00	6792.00	6506.00
Crudeoil \$		74.14	74.88	74.51	74.21	73.84	73.54

## Technical Snapshot



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

### Observations

Naturalgas trading range for the day is 298.4-325.4.

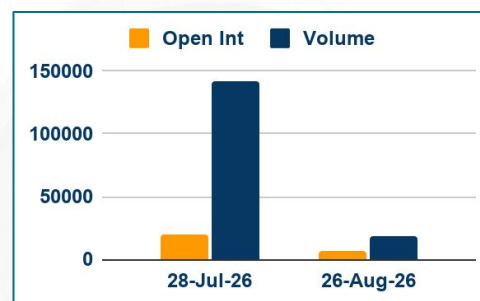
Natural gas slid on expectations the amount of gas in storage will remain higher than normal.

US dry gas production remains below December 2025's monthly record of 110.6 bcfd

Storage likely stayed about 6.4% above normal in the latest reported week

Warmer-than-normal weather expected to boost air-conditioning use through July 23

### OI & Volume



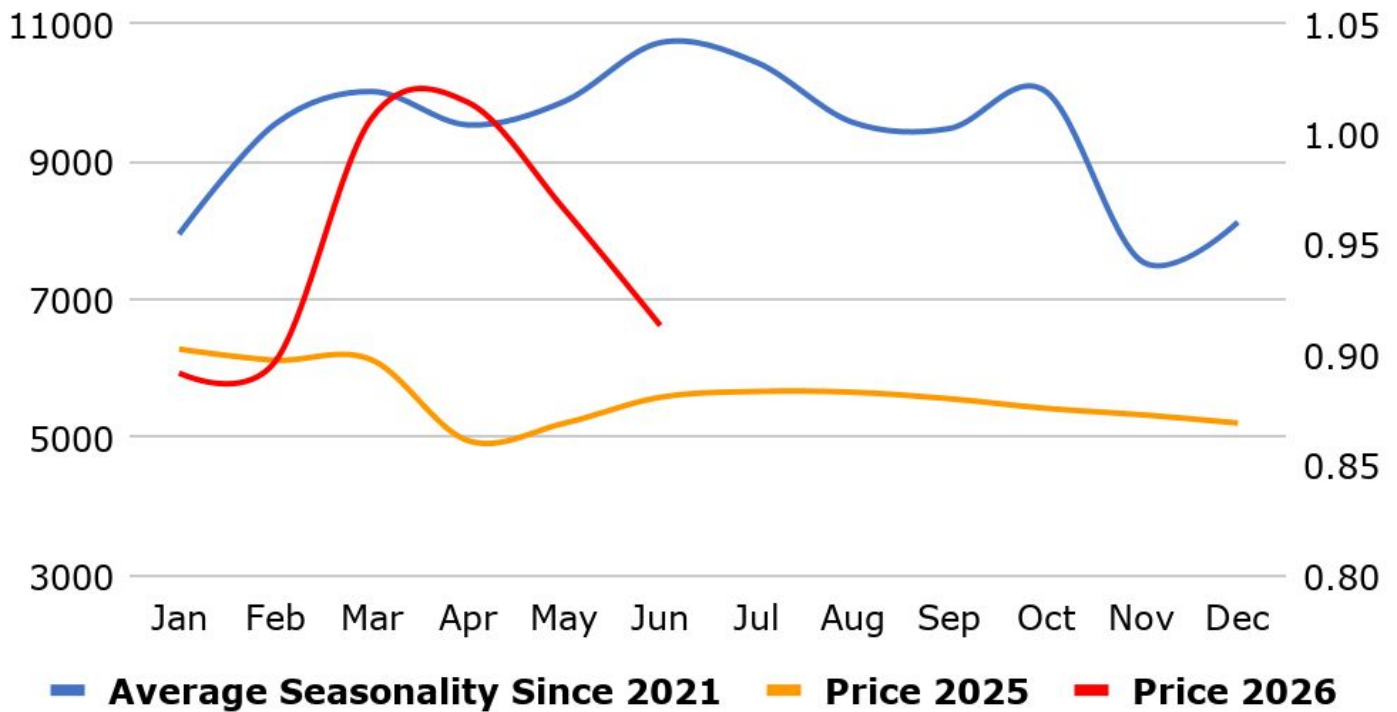
### Spread

Commodity	Spread
NATURALGAS AUG-JUL	-5.70
NATURALGAS MINI AUG-JUL	-5.70

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Jul-26	307.80	325.40	316.60	311.90	303.10	298.40
NATURALGAS	26-Aug-26	302.10	315.20	308.60	305.10	298.50	295.00
NATGAS MINI	28-Jul-26	307.90	326.00	317.00	312.00	303.00	298.00
NATGAS MINI	26-Aug-26	302.20	314.00	308.00	305.00	299.00	296.00
Natural Gas \$		3.2160	3.2330	3.2240	3.2170	3.2080	3.2010

## 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

Japan's bank lending rose 5.7% year-on-year in June 2026, falling slightly short of market forecasts for a 5.8% increase and matching May's pace. The reading remained the strongest since March 2021, with outstanding loans at major, regional, and shinkin banks reaching JPY 676.1 trillion, up from JPY 670.8 trillion in May. Lending at major and regional banks accelerated to 6.3%, marking the fastest growth since August 2020, driven by stronger credit demand for mergers and acquisitions, real estate investment, and the ongoing economic recovery. Outstanding loans at major banks rose 8.7% from 8.6%, while regional banks saw lending growth edge up to 4.3% from 4.2%. The Bank of Japan said the solid lending growth reinforced its view that financial conditions remain accommodative despite recent interest rate hikes. Meanwhile, lending by shinkin banks, which primarily serve small businesses and local communities, was unchanged at 1.7% year-on-year. Japan's current account surplus increased to JPY 3,968.3 billion in May 2026 from JPY 3,320.5 billion in the same month a year earlier, though it fell short of market expectations of JPY 4,121 billion.

The S&P Global UK Services PMI was revised slightly higher to 48.8 in June 2026 from a preliminary estimate of 48.7, though below May's reading of 49.3. The data showed the services sector contracted for a second successive month, with the pace of decline accelerating to its steepest since January 2023. Total new work received fell for the fourth consecutive month and the rate of contraction accelerated to its fastest since November 2022. Survey respondents attributed weaker demand to global inflationary pressures linked to the Middle East conflict and heightened domestic political uncertainty. The S&P Global UK Composite PMI fell to 49.3 in June of 2026 from 49.7 in May, revised from the flash estimate of 49.4 for a second month of contraction following 11 months of expansion in the British private sector activity. It contrasted with the initial expectations of an expansion at 50.6. Activity gauges contracted for services (48.8 vs 49.3 in May), outweighing the expansion for that of manufacturing (52.5 vs 53.9). Total private sector sales fell the most since April 2025 as a decline in services offset growth in manufacturing, even though the latter slowed.

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