

KEDIA ADVISORY



DAILY ENERGY REPORT

1 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	6704.00	6794.00	6603.00	6617.00	-1.65
CRUDEOIL	19-Aug-26	6723.00	6795.00	6618.00	6627.00	-1.43
CRUDEOILMINI	20-Jul-26	6697.00	6794.00	6606.00	6620.00	-1.62
CRUDEOILMINI	19-Aug-26	6716.00	6792.00	6620.00	6631.00	-1.38
NATURALGAS	28-Jul-26	301.00	315.40	300.00	312.00	2.97
NATURALGAS	26-Aug-26	297.80	308.80	290.60	305.60	2.07
NATURALGAS MINI	28-Jul-26	301.90	315.40	295.00	312.10	-14.46
NATURALGAS MINI	26-Aug-26	298.00	308.80	296.40	305.80	-26.78

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	70.09	70.18	69.98	70.07	-0.07
Natural Gas \$	3.2530	3.2580	3.2420	3.2450	-0.31
Lme Copper	13376.35	13384.00	13309.15	13310.08	-0.57
Lme Zinc	3551.65	3554.45	3535.55	3537.85	-0.57
Lme Aluminium	3100.55	3141.50	3082.00	3098.15	-0.05
Lme Lead	1876.55	1878.50	1874.05	1874.05	-0.18
Lme Nickel	16316.25	16329.75	16235.75	16245.25	-0.85

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Jul-26	-1.65	1.61	Fresh Selling
CRUDEOIL	19-Aug-26	-1.43	4.55	Fresh Selling
CRUDEOILMINI	20-Jul-26	-1.62	6.38	Fresh Selling
CRUDEOILMINI	19-Aug-26	-1.38	3.74	Fresh Selling
NATURALGAS	28-Jul-26	2.97	-6.88	Short Covering
NATURALGAS	26-Aug-26	2.07	-28.97	Short Covering
NATURALGAS MINI	28-Jul-26	3.04	-14.46	Short Covering
NATURALGAS MINI	26-Aug-26	2.14	-26.78	Short Covering

Technical Snapshot



BUY CRUDEOIL JUL @ 6550 SL 6400 TGT 6750-6900. MCX

Observations

Crudeoil trading range for the day is 6480-6862.

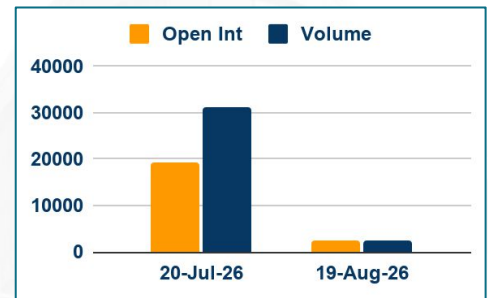
Crude oil dropped amid a surge in supply as traffic accelerated through the Strait of Hormuz

US SPR crude inventories dropped by 5.5 million barrels to 325.7 million, marking the lowest level since May 1983.

Morgan Stanley lowered its third-quarter 2026 forecast and fourth-quarter 2026 view to \$75 per barrel from earlier estimates of \$90 and \$80.

US crude oil inventories fell by 6.088 mln barrels to 412.1 mln barrels, more than market expectations for a 4.5 million-barrel draw.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL AUG-JUL	10.00
CRUDEOILMINI AUG-JUL	11.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Jul-26	6617.00	6862.00	6739.00	6671.00	6548.00	6480.00
CRUDEOIL	19-Aug-26	6627.00	6857.00	6742.00	6680.00	6565.00	6503.00
CRUDEOILMINI	20-Jul-26	6620.00	6861.00	6740.00	6673.00	6552.00	6485.00
CRUDEOILMINI	19-Aug-26	6631.00	6853.00	6742.00	6681.00	6570.00	6509.00
Crudeoil \$		70.07	70.28	70.18	70.08	69.98	69.88

Technical Snapshot



SELL NATURALGAS JUL @ 312 SL 316 TGT 308-302. MCX

Observations

Naturalgas trading range for the day is 293.7-324.5.

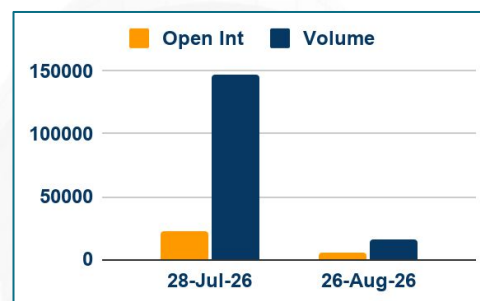
Natural gas rose driven by increased flows to liquefied natural gas export plants and projections for record-breaking power demand.

A severe heat wave is sweeping across the country, forcing residents to heavily rely on air conditioning.

With meteorologists predicting above-normal heat through mid-July, gas-fired plants, are expected to burn significantly more fuel.

Average gas flows to major export facilities increased to 17.4 billion cubic feet per day in June.

OI & Volume



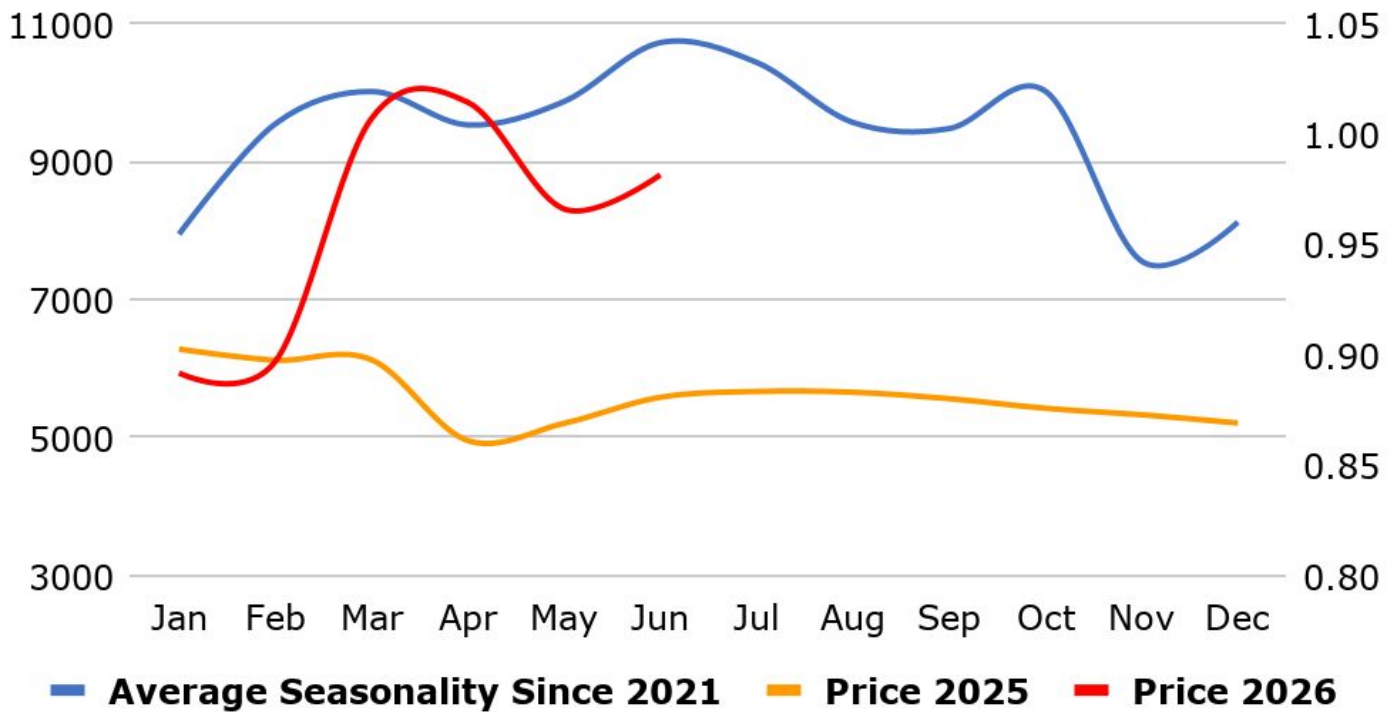
Spread

Commodity	Spread
NATURALGAS AUG-JUL	-6.40
NATURALGAS MINI AUG-JUL	-6.30

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Jul-26	312.00	324.50	318.20	309.10	302.80	293.70
NATURALGAS	26-Aug-26	305.60	319.90	312.80	301.70	294.60	283.50
NATGAS MINI	28-Jul-26	312.10	328.00	321.00	308.00	301.00	288.00
NATGAS MINI	26-Aug-26	305.80	317.00	312.00	304.00	299.00	291.00
Natural Gas \$		3.2450	3.2640	3.2540	3.2480	3.2380	3.2320

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Jun 29	EUR	M3 Money Supply y/y
Jun 29	EUR	Private Loans y/y
Jun 30	EUR	German Import Prices m/m
Jun 30	EUR	German Retail Sales m/m
Jun 30	EUR	German Unemployment Change
Jun 30	USD	HPI m/m
Jun 30	USD	S&P/CS Composite-20 HPI y/y
Jun 30	USD	Chicago PMI
Jun 30	USD	CB Consumer Confidence
Jun 30	USD	JOLTS Job Openings
Jul 1	EUR	German Final Manufacturing PMI
Jul 1	EUR	Final Manufacturing PMI
Jul 1	EUR	Core CPI Flash Estimate y/y

Date	Curr.	Data
Jul 1	USD	ADP Non-Farm Employment
Jul 1	USD	Final Manufacturing PMI
Jul 1	USD	ISM Manufacturing PMI
Jul 1	USD	ISM Manufacturing Prices
Jul 1	USD	Construction Spending m/m
Jul 1	USD	Crude Oil Inventories
Jul 2	EUR	Unemployment Rate
Jul 2	USD	Average Hourly Earnings m/m
Jul 2	USD	Non-Farm Employment Change
Jul 2	USD	Unemployment Rate
Jul 2	USD	Unemployment Claims
Jul 2	USD	Factory Orders m/m
Jul 2	USD	Natural Gas Storage

News you can Use

China's factory activity returned to expansion in June, an official survey showed, driven by strong high-tech manufacturing exports linked to the AI boom, even as shipments of other goods remained weak alongside subdued domestic demand. The official manufacturing purchasing managers' index (PMI) rose to 50.3 in June from 50.0 in May, beating the forecast in a Reuters poll of economists and above the 50-mark separating growth from contraction, according to a survey by the National Bureau of Statistics (NBS). The non-manufacturing PMI, which includes services and construction, improved to 50.2 versus 50.1 in May, while the composite PMI came in at 50.6 compared with 50.5 a month earlier. Weakness in the property market, employment and consumer spending continues to dampen growth, leaving China reliant on global demand to absorb goods produced by its industrial sector. There is enormous international demand for semiconductors powering data centres and advanced electronics, playing to China's manufacturing strengths. In the latest sign that the \$20 trillion economy is not firing on all cylinders, China's central bank instructed some commercial banks to increase their lending this month.

Japan's industrial production rose 0.5% month-over-month in May 2026, matching April's pace but falling short of market estimates of a 1.1% increase, preliminary data showed, as Middle East tensions continued to pose risks to supply chains and energy costs. Still, it marked the second straight month of expansion. Output grew for transport equipment, excluding motor vehicles (4.6% vs -1.8% in April), inorganic and organic chemicals (3.7% vs -1.8%), and petroleum and coal products (9.1% vs -3.4%). On an annual basis, industrial output declined 1.7%, reversing a 2.0% rise in April and marking the first drop in six months. Japan's unemployment rate stood at 2.5% in May 2026, unchanged from the previous month and in line with market expectations. The rate remained at its lowest level since July 2025, as the number of unemployed fell by 50 thousand to a 10-month low of 1.74 million, while employment rose by 610 thousand to a record high of 68.82 million. The labor force also increased by 20 thousand to an all-time high of 70.57 million.

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