

KEDIA ADVISORY



DAILY ENERGY REPORT

8 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	6603.00	6723.00	6558.00	6705.00	2.35
CRUDEOIL	19-Aug-26	6621.00	6737.00	6588.00	6724.00	2.16
CRUDEOILMINI	20-Jul-26	6576.00	6722.00	6559.00	6705.00	2.38
CRUDEOILMINI	19-Aug-26	6630.00	6738.00	6590.00	6721.00	2.07
NATURALGAS	28-Jul-26	308.90	315.40	302.90	311.70	0.84
NATURALGAS	26-Aug-26	300.10	304.10	295.30	302.90	1.37
NATURALGAS MINI	28-Jul-26	308.70	315.30	303.10	311.60	1.38
NATURALGAS MINI	26-Aug-26	300.10	304.20	295.40	302.80	-23.49

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	72.40	72.69	71.76	72.01	-0.55
Natural Gas \$	3.2720	3.2870	3.2690	3.2700	-0.03
Lme Copper	13298.23	13362.33	13298.23	13347.38	-0.27
Lme Zinc	3565.85	3572.60	3564.25	3566.90	-0.22
Lme Aluminium	3117.90	3152.15	3117.05	3141.00	0.96
Lme Lead	1888.95	1898.45	1888.55	1898.05	0.36
Lme Nickel	16298.00	16326.50	16236.75	16284.00	-0.21

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Jul-26	2.35	-2.61	Short Covering
CRUDEOIL	19-Aug-26	2.16	-7.92	Short Covering
CRUDEOILMINI	20-Jul-26	2.38	-0.90	Short Covering
CRUDEOILMINI	19-Aug-26	2.07	3.94	Fresh Buying
NATURALGAS	28-Jul-26	0.84	4.92	Fresh Buying
NATURALGAS	26-Aug-26	1.37	-11.58	Short Covering
NATURALGAS MINI	28-Jul-26	0.84	1.38	Fresh Buying
NATURALGAS MINI	26-Aug-26	1.30	-23.49	Short Covering

Technical Snapshot



BUY CRUDEOIL JUL @ 6700 SL 6600 TGT 6850-6950. MCX

Observations

Crudeoil trading range for the day is 6497-6827.

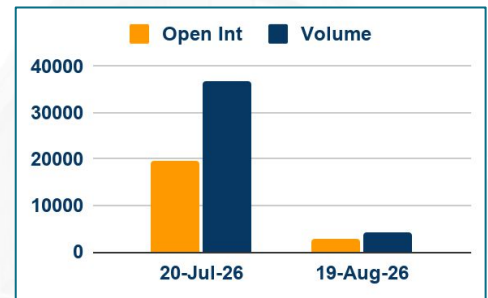
Crude oil gains as ship was hit in Hormuz and Iran said there would be no more peace talks.

Talks to reach a final deal between Tehran and Washington won't start if U.S. threats continue, Iran's foreign minister said.

Saudi-flagged crude oil tanker damaged near Hormuz after LNG tanker hit, sources say

Societe Generale expects the oil market to move into surplus in late 2026

OI & Volume



Spread

Commodity	Spread
CRUDEOIL AUG-JUL	19.00
CRUDEOILMINI AUG-JUL	16.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Jul-26	6705.00	6827.00	6766.00	6662.00	6601.00	6497.00
CRUDEOIL	19-Aug-26	6724.00	6832.00	6778.00	6683.00	6629.00	6534.00
CRUDEOILMINI	20-Jul-26	6705.00	6825.00	6765.00	6662.00	6602.00	6499.00
CRUDEOILMINI	19-Aug-26	6721.00	6831.00	6776.00	6683.00	6628.00	6535.00
Crudeoil \$		72.01	73.08	72.54	72.15	71.61	71.22

Technical Snapshot

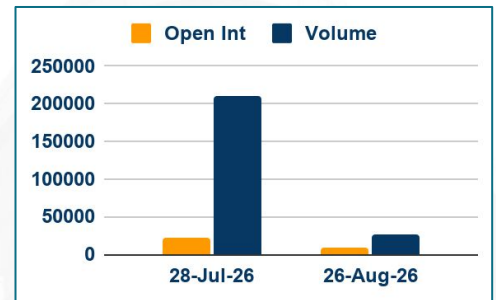


BUY NATURALGAS JUL @ 305 SL 301 TGT 310-314. MCX

Observations

- Naturalgas trading range for the day is 297.5-322.5.
- Natural gas rose supported by falling output and rising flows to LNG export plants.
- Gas inventories likely held about 6.4% above normal in the week ended July 3
- Despite cooler revisions, temperatures should stay above normal through July 21
- Energy firms injected a larger-than-expected 87 billion cubic feet of gas into storage

OI & Volume



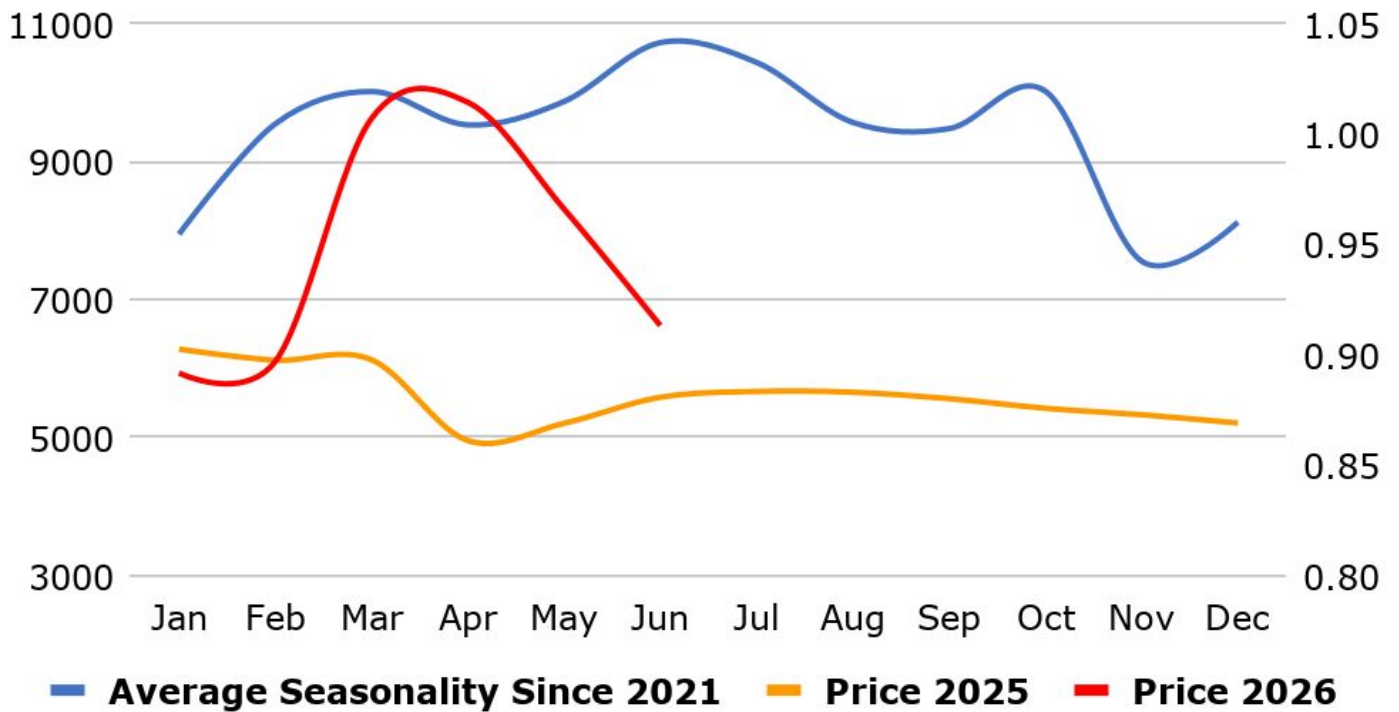
Spread

Commodity	Spread
NATURALGAS AUG-JUL	-8.80
NATURALGAS MINI AUG-JUL	-8.80

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Jul-26	311.70	322.50	317.10	310.00	304.60	297.50
NATURALGAS	26-Aug-26	302.90	309.60	306.30	300.80	297.50	292.00
NATGAS MINI	28-Jul-26	311.60	322.00	317.00	310.00	305.00	298.00
NATGAS MINI	26-Aug-26	302.80	310.00	307.00	301.00	298.00	292.00
Natural Gas \$		3.2700	3.2930	3.2810	3.2750	3.2630	3.2570

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 foreign reserves fell by USD 18.40 billion to USD 1.287 trillion at the end of June 2026 from USD 1.306 trillion in May, extending the previous month's sharp decline. Foreign currency reserves stood at USD 1.091 trillion, comprising USD 928.58 billion in securities and USD 161.93 billion in deposits. Japan's IMF reserve position was USD 11.31 billion, SDR holdings were valued at USD 60.39 billion, and gold reserves stood at USD 109.51 billion. Household spending in Japan fell 0.4% yoy in May 2026, following a 0.5% decline in the prior month and beating market expectations for a 2.5% fall. It marked the sixth straight month of contraction but the softest in the sequence, suggesting consumer spending was showing some resilience despite persistent inflation and weak real wage growth. On a seasonally adjusted monthly basis, household expenditure rose 3.7%, accelerating from 1.3% in April and exceeding forecasts of 1.4%. It was also the fastest monthly increase since last November. Average cash earnings in Japan increased by 3.2% yoy in May 2026, slowing from an upwardly revised 3.6% rise in April and coming in below market forecasts of 3.4%.

Real retail sales in the Eurozone rose by 0.2% from the previous month in May of 2026, rebounding from the revised 0.3% drop in the earlier period and not far from expectations of a 0.3% increase. Retail volumes were higher for food, drinks, and tobacco (0.6% vs 0.8% in April) and inched up for non-food products net of fuel (0.1% vs -0.6%). In turn, retail volumes fell for a second month in automotive fuel in specialized stores (-0.5% vs -3.6%), aligned with the increase in prices of petrol and distilled fuel as the war in the Middle East lowered global fuel supply. From the previous year, retail sales volumes were 1.6% higher in the currency bloc. Producer prices in the Euro Area increased 0.2% month-over-month in May 2026, following an upwardly revised 0.7% rise in April, in line with market expectations. Energy prices fell 1% in May, extending a 0.2% decrease in April as oil prices returned to pre-war levels. Excluding energy, producer prices increased 0.7%, easing from a 0.9% rise in the previous month. On an annual basis, producer prices advanced 5.9% in May, the strongest increase since March 2023.

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