

**KEDIA** ADVISORY



# DAILY ENERGY REPORT

3 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	6447.00	6550.00	6426.00	6540.00	0.23
CRUDEOIL	19-Aug-26	6475.00	6573.00	6465.00	6565.00	0.20
CRUDEOILMINI	20-Jul-26	6467.00	6550.00	6430.00	6540.00	0.20
CRUDEOILMINI	19-Aug-26	6490.00	6572.00	6450.00	6564.00	0.17
NATURALGAS	28-Jul-26	305.10	306.90	301.80	306.00	-0.26
NATURALGAS	26-Aug-26	298.10	301.00	295.50	298.90	-0.63
NATURALGAS MINI	28-Jul-26	304.70	306.80	302.00	305.90	13.45
NATURALGAS MINI	26-Aug-26	298.60	301.10	295.70	298.80	19.42

### INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	68.38	68.92	68.33	68.90	0.75
Natural Gas \$	3.2050	3.2170	3.2020	3.2150	0.28
Lme Copper	13327.63	13380.83	13315.00	13368.35	0.38
Lme Zinc	3483.60	3525.45	3476.00	3518.95	0.94
Lme Aluminium	3073.90	3098.60	3042.50	3085.45	-0.38
Lme Lead	1880.90	1888.60	1876.30	1886.10	0.52
Lme Nickel	16296.50	16647.13	16279.00	16558.75	1.80

### OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	20-Jul-26	0.23	-4.15	Short Covering
CRUDEOIL	19-Aug-26	0.20	4.28	Fresh Buying
CRUDEOILMINI	20-Jul-26	0.20	-5.59	Short Covering
CRUDEOILMINI	19-Aug-26	0.17	3.73	Fresh Buying
NATURALGAS	28-Jul-26	-0.26	12.28	Fresh Selling
NATURALGAS	26-Aug-26	-0.63	21.48	Fresh Selling
NATURALGAS MINI	28-Jul-26	-0.29	13.45	Fresh Selling
NATURALGAS MINI	26-Aug-26	-0.70	19.42	Fresh Selling

## Technical Snapshot



**BUY CRUDEOIL JUL @ 6500 SL 6350 TGT 6650-6750. MCX**

### Observations

Crudeoil trading range for the day is 6381-6629.

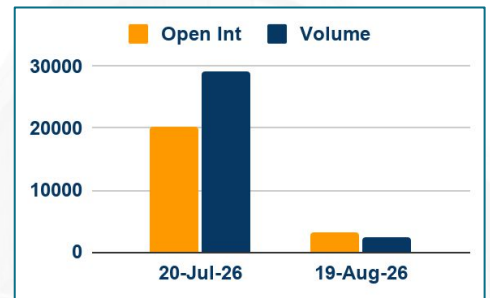
Crude oil prices gained after the U.S. and Iran expressed contradictory remarks over the management of Hormuz.

US data showed total domestic oil stockpiles fell to their lowest levels since March 2025 after twelve consecutive weeks of drawdowns.

U.S. energy firms pulled 5.5 mln bbls of crude oil from SPR, reducing the total amount of oil in the SPR to 325.7 mln bbls, the lowest since May 1983.

UBS cut its Brent crude forecasts to \$80 a barrel for end-September and end-December

### OI & Volume



### Spread

Commodity	Spread
CRUDEOIL AUG-JUL	25.00
CRUDEOILMINI AUG-JUL	24.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	20-Jul-26	6540.00	6629.00	6584.00	6505.00	6460.00	6381.00
CRUDEOIL	19-Aug-26	6565.00	6642.00	6603.00	6534.00	6495.00	6426.00
CRUDEOILMINI	20-Jul-26	6540.00	6627.00	6584.00	6507.00	6464.00	6387.00
CRUDEOILMINI	19-Aug-26	6564.00	6651.00	6608.00	6529.00	6486.00	6407.00
Crudeoil \$		68.90	69.31	69.11	68.72	68.52	68.13

## Technical Snapshot



**BUY NATURALGAS JUL @ 302 SL 297 TGT 308-312. MCX**

### Observations

Naturalgas trading range for the day is 299.8-310.

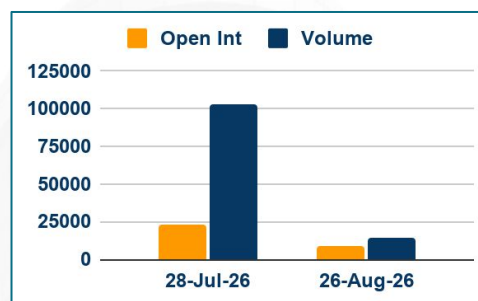
Natural gas fell as ample supplies, lower oil prices and a milder weather outlook weighed on the market.

Meanwhile, meteorologists forecast warmer than normal temperatures nationwide through July 16.

Average gas output fell to 109.6 bcf/d so far in July, down from 110 bcf/d in June.

Average gas demand, would rise from 105.8 bcf/d this week to 109.6 bcf/d next week.

### OI & Volume



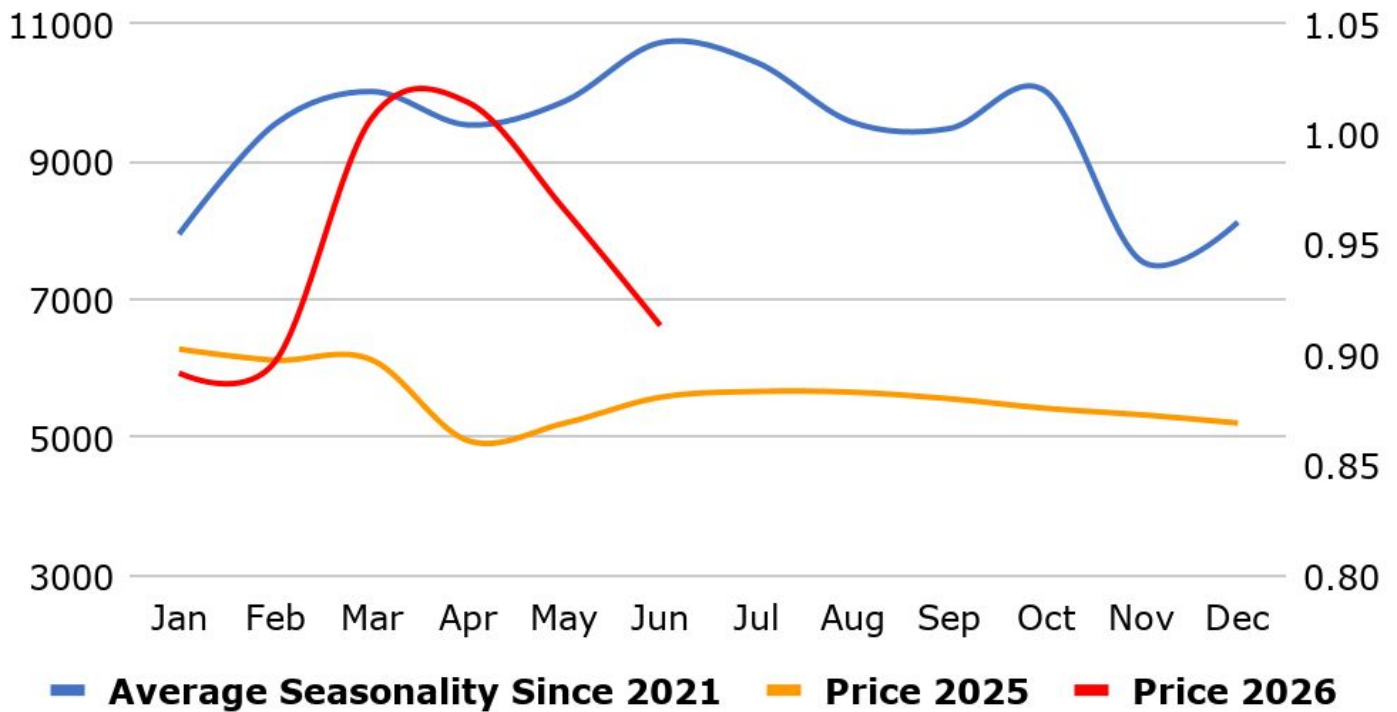
### Spread

Commodity	Spread
NATURALGAS AUG-JUL	-7.10
NATURALGAS MINI AUG-JUL	-7.10

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Jul-26	306.00	310.00	308.00	304.90	302.90	299.80
NATURALGAS	26-Aug-26	298.90	304.00	301.50	298.50	296.00	293.00
NATGAS MINI	28-Jul-26	305.90	310.00	308.00	305.00	303.00	300.00
NATGAS MINI	26-Aug-26	298.80	304.00	302.00	299.00	297.00	294.00
Natural Gas \$		3.2150	3.2260	3.2200	3.2110	3.2050	3.1960

### 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

Inflation risks have eased in recent weeks, but the US central bank remains committed to restoring inflation to its 2% target, Federal Reserve Chair Kevin Warsh said at the ECB's annual Forum on Central Banking in Sintra, Portugal. Warsh stressed that delivering price stability remains the Fed's primary objective, while noting that the strategy to achieve it will continue to evolve. Warsh also underscored the Fed's independence in setting monetary policy, dismissing any suggestion that political pressure would influence its decisions. The Fed chief reiterated that the central bank will no longer provide traditional forward guidance on future interest-rate decisions, signaling a shift in its communication approach. He also declined to comment on the outlook for the upcoming policy meeting, saying decisions will be based on incoming data. Last month, the Fed held rates steady but signaled growing support among officials for additional hikes later this year as inflation remains elevated.

U.S. private payrolls increased less than expected in June, but a sharp decline in planned layoffs pointed to stable labor market conditions last month. Private employment rose by 98,000 jobs last month after an unrevised gain of 122,000 in May, the ADP National Employment Report showed. "The pace of hiring is telling a story of both supply and demand. Nearly all the jobs added last month were in the services sector, where payrolls increased by 96,000, driven by the education and health services industry. Leisure and hospitality employment gained only 2,000 jobs, suggesting no major boost from the FIFA World Cup soccer tournament that is being jointly hosted by the U.S., Canada and Mexico. The goods-producing sector added 2,000 jobs, with gains in construction and manufacturing industries partially offset by a drop of 5,000 jobs in natural resources and mining employment. The ADP report, jointly developed with the Stanford Digital Economy Lab, was published a day before the release of the U.S. Bureau of Labor Statistics' employment report for June.

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