

KEDIA ADVISORY



DAILY ENERGY REPORT

21 Jul 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	21-Jul-25	5788.00	5930.00	5785.00	5798.00	0.10
CRUDEOIL	19-Aug-25	5697.00	5824.00	5636.00	5707.00	0.16
CRUDEOILMINI	21-Jul-25	5845.00	5927.00	5777.00	5799.00	0.09
CRUDEOILMINI	19-Aug-25	5700.00	5825.00	5700.00	5711.00	0.19
NATURALGAS	28-Jul-25	303.80	312.00	302.10	303.50	-0.85
NATURALGAS	26-Aug-25	306.80	315.00	305.50	306.70	-0.90
NATURALGAS MINI	28-Jul-25	304.20	311.90	302.30	303.60	-7.86
NATURALGAS MINI	26-Aug-25	306.80	314.90	305.60	306.90	0.40

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	66.09	66.28	66.06	66.18	0.12
Natural Gas \$	3.4230	3.4240	3.3910	3.3910	-4.99
Lme Copper	9678.25	9798.00	9669.65	9790.00	1.19
Lme Zinc	2738.55	2829.50	2737.80	2824.35	3.07
Lme Aluminium	2572.85	2588.25	2559.75	2588.25	0.40
Lme Lead	1979.80	2014.30	1976.50	2013.90	1.91
Lme Nickel	15006.00	15209.25	15006.00	15190.25	0.73

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Jul-25	0.10	28.38	Fresh Buying
CRUDEOIL	19-Aug-25	0.16	-1.00	Short Covering
CRUDEOILMINI	21-Jul-25	0.09	-9.77	Short Covering
CRUDEOILMINI	19-Aug-25	0.19	0.19	Fresh Buying
NATURALGAS	28-Jul-25	-0.85	-14.50	Long Liquidation
NATURALGAS	26-Aug-25	-0.90	9.59	Fresh Selling
NATURALGAS MINI	28-Jul-25	-0.78	-7.86	Long Liquidation
NATURALGAS MINI	26-Aug-25	-0.84	0.40	Fresh Selling

Technical Snapshot



SELL CRUDEOIL JUL @ 5840 SL 5940 TGT 5740-5640. MCX

Observations

Crudeoil trading range for the day is 5693-5983.

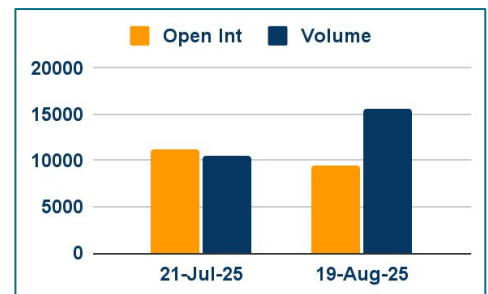
Crude oil prices rose as the EU approved its 18th sanctions package targeting Russia's oil industry.

Drone attacks in Iraq's Kurdistan region disrupted up to 150,000 barrels per day of oil output.

Seasonal summer travel demand supports global oil consumption, averaging 105.2 mbpd in July.

US crude oil inventories fell sharply last week, further boosting near-term bullish sentiment for oil prices.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL AUG-JUL	-91.00
CRUDEOILMINI AUG-JUL	-88.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Jul-25	5798.00	5983.00	5891.00	5838.00	5746.00	5693.00
CRUDEOIL	19-Aug-25	5707.00	5910.00	5808.00	5722.00	5620.00	5534.00
CRUDEOILMINI	21-Jul-25	5799.00	5984.00	5891.00	5834.00	5741.00	5684.00
CRUDEOILMINI	19-Aug-25	5711.00	5870.00	5790.00	5745.00	5665.00	5620.00
Crudeoil \$		66.18	66.39	66.28	66.17	66.06	65.95

Technical Snapshot



SELL NATURALGAS JUL @ 306 SL 310 TGT 300-296. MCX

Observations

Naturalgas trading range for the day is 296-315.8.

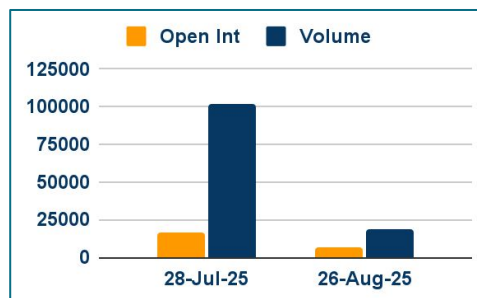
Natural gas dropped amid ample amounts of gas in storage and record output.

Record production should help energy firms keep storage injections above normal in the coming weeks.

US gas stockpiles are currently about 6% higher than the five-year seasonal average for mid-July.

Meteorologists expect mostly hotter-than-normal weather in the Lower 48 states through at least August 2.

OI & Volume



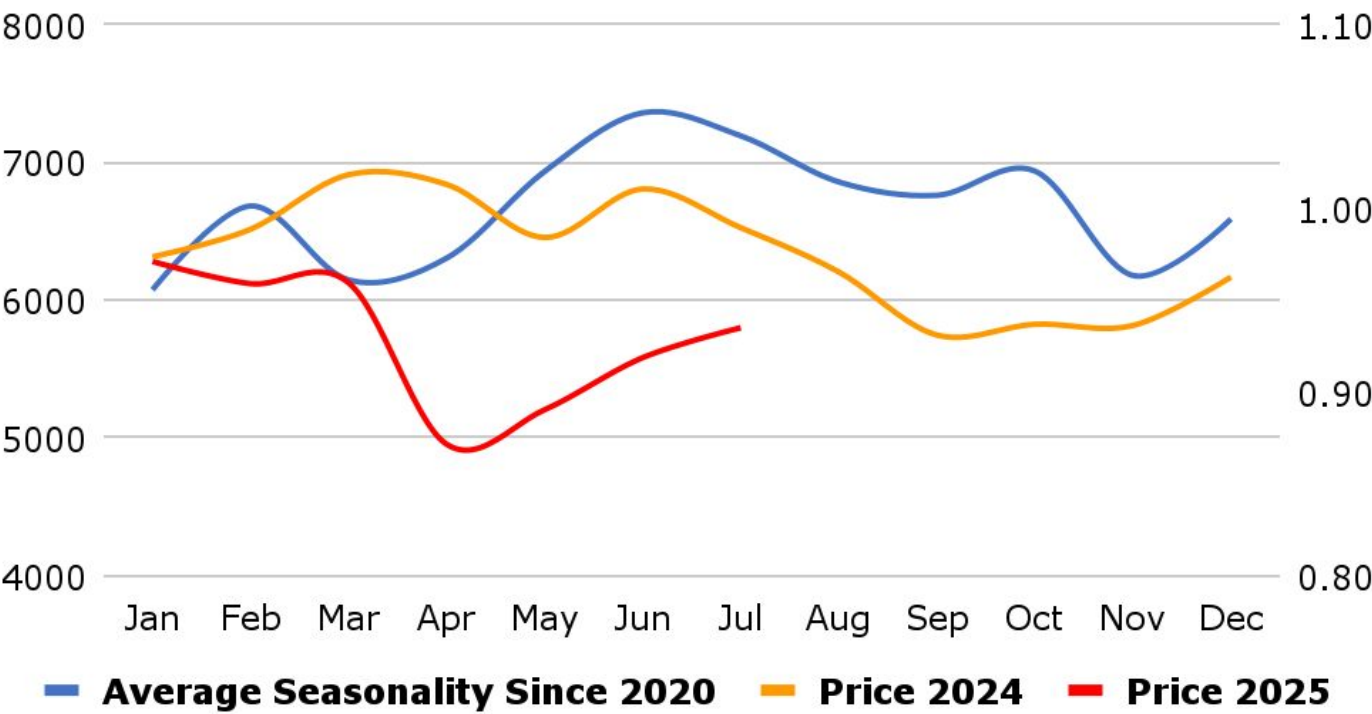
Spread

Commodity	Spread
NATURALGAS AUG-JUL	3.20
NATURALGAS MINI AUG-JUL	3.30

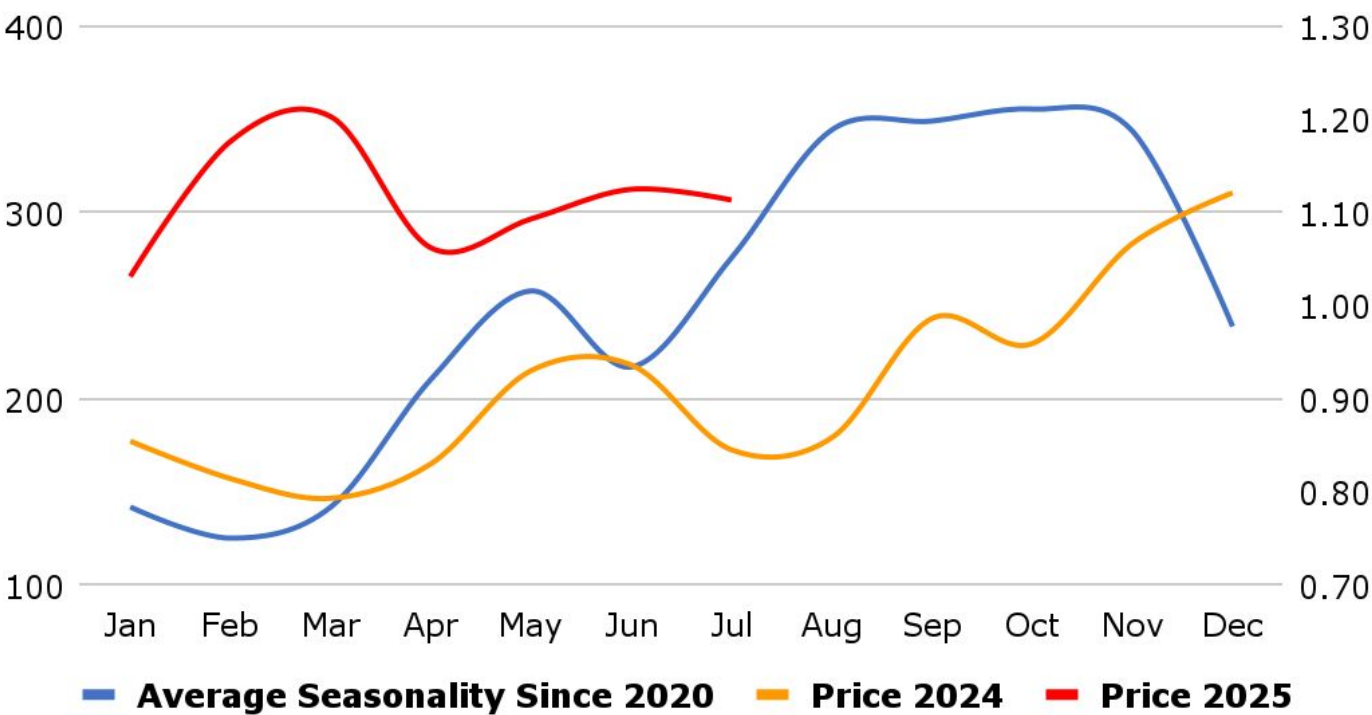
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	28-Jul-25	303.50	315.80	309.70	305.90	299.80	296.00
NATURALGAS	26-Aug-25	306.70	318.60	312.70	309.10	303.20	299.60
NATURALGAS MINI	28-Jul-25	303.60	316.00	310.00	306.00	300.00	296.00
NATURALGAS MINI	26-Aug-25	306.90	318.00	312.00	309.00	303.00	300.00
Natural Gas \$		3.3910	3.4350	3.4130	3.4020	3.3800	3.3690

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Jul 21	USD	CB Leading Index m/m
Jul 22	USD	Fed Chair Powell Speaks
Jul 22	USD	Richmond Manufacturing Index
Jul 23	USD	API Weekly Statistical Bulletin
Jul 23	EUR	German 10-y Bond Auction
Jul 23	EUR	Consumer Confidence
Jul 23	USD	Existing Home Sales
Jul 23	USD	Crude Oil Inventories
Jul 24	EUR	German GfK Consumer Climate
Jul 24	EUR	Spanish Unemployment Rate
Jul 24	EUR	French Flash Manufacturing PMI
Jul 24	EUR	French Flash Services PMI
Jul 24	EUR	German Flash Manufacturing PMI

Date	Curr.	Data
Jul 24	EUR	Flash Services PMI
Jul 24	EUR	Main Refinancing Rate
Jul 24	EUR	Monetary Policy Statement
Jul 24	USD	Unemployment Claims
Jul 24	EUR	ECB Press Conference
Jul 24	USD	Flash Manufacturing PMI
Jul 24	USD	Flash Services PMI
Jul 24	USD	New Home Sales
Jul 24	USD	Natural Gas Storage
Jul 25	EUR	German ifo Business Climate
Jul 25	EUR	M3 Money Supply y/y
Jul 25	EUR	Private Loans y/y
Jul 25	USD	Core Durable Goods Orders m/m

News you can Use

Japan's annual inflation rate eased to 3.3% in June 2025 from 3.5% in the previous month, marking the lowest reading since last November. The surge was due to soaring rice prices, which jumped 100.2% yoy, despite Tokyo's efforts to curb staple food costs. The core inflation also matched the headline rate at 3.3%, pointing to a three-month low following May's 3.7%. Monthly, the CPI edged up 0.1%, after a 0.3% increase in May. Japan's core consumer price index, which excludes fresh food but includes energy, rose 3.3% year-on-year in June 2025, matching market forecasts but remaining above the central bank's 2% target. This marked a slowdown for the first time since February, following a 3.7% increase in the previous month, largely due to the resumption of fuel subsidies aimed at helping households cope with higher living costs. It was also the slowest pace since March, raising hopes that the Bank of Japan (BoJ) may hold interest rates steady at its meeting this month. Food prices in Japan rose 7.2% year-on-year in June 2025, accelerating from a 6.5% increase in the previous two months and pointing to the steepest pace since March.

US manufacturing output rose 0.1% in June, slightly beating expectations of no change. Durable goods output was flat overall, though specific sectors showed variation. Production of electrical equipment, appliances, and components dropped 2.5%, and motor vehicles and parts fell 2.6%. On the upside, primary metals output increased 3.1%, while aerospace and other transportation equipment rose 1.6%. Nondurable goods output gained 0.3%, driven by a 2.9% jump in petroleum and coal products. Capacity utilization in the sector edged up to 76.9%, still 1.3 percentage points below the long-run average of 78.2% (1972–2024). Industrial production in the United States rose by 0.3% in June, exceeding market expectations of a 0.1% gain, after being flat in both April and May. Manufacturing output, which makes up about 78% of total industrial production, edged up 0.1%, slightly ahead of forecasts for no change. Utilities output saw a strong rebound, increasing 2.8% as a 3.5% rise in electricity generation offset a 2.6% drop in natural gas output. Meanwhile, the mining sector contracted by 0.3%. Capacity utilization climbed to 77.6%, still 2 percentage points below its long-run average of 79.6% (1972–2024). For the second quarter overall, industrial production grew at an annualized rate of 1.1%.



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