

KEDIA ADVISORY



DAILY ENERGY REPORT

24 Jun 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	6475.00	6550.00	6020.00	6046.00	-5.59
CRUDEOIL	19-Aug-25	6428.00	6428.00	5894.00	5944.00	-5.20
CRUDEOILMINI	21-Jul-25	6523.00	6550.00	6020.00	6046.00	-5.59
CRUDEOILMINI	19-Aug-25	6469.00	6469.00	5897.00	5943.00	-5.26
NATURALGAS	25-Jun-25	338.80	340.10	318.00	319.00	-4.23
NATURALGAS	28-Jul-25	347.40	349.00	328.50	329.40	-3.71
NATURALGAS MINI	25-Jun-25	337.70	340.00	318.00	319.10	-47.87
NATURALGAS MINI	28-Jul-25	347.80	349.20	328.60	329.60	26.79

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	78.00	78.40	64.39	65.82	-12.31
Natural Gas \$	4.0420	4.0420	3.7620	3.7820	-5.67
Lme Copper	9647.40	9679.25	9608.45	9671.85	0.17
Lme Zinc	2645.50	2691.50	2629.20	2686.85	1.75
Lme Aluminium	2527.00	2556.50	2515.45	2556.50	1.16
Lme Lead	1994.50	2011.55	1991.55	2009.00	0.82
Lme Nickel	15026.25	15026.25	14755.25	14797.25	-1.13

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	21-Jul-25	-5.59	16.00	Fresh Selling
CRUDEOIL	19-Aug-25	-5.20	95.93	Fresh Selling
CRUDEOILMINI	21-Jul-25	-5.59	41.68	Fresh Selling
CRUDEOILMINI	19-Aug-25	-5.26	69.09	Fresh Selling
NATURALGAS	25-Jun-25	-4.23	-20.69	Long Liquidation
NATURALGAS	28-Jul-25	-3.71	30.86	Fresh Selling
NATURALGAS MINI	25-Jun-25	-4.20	-47.87	Long Liquidation
NATURALGAS MINI	28-Jul-25	-3.65	26.79	Fresh Selling

Technical Snapshot



SELL CRUDEOIL JUL @ 6100 SL 6200 TGT 6000-5900. MCX

Observations

Crudeoil trading range for the day is 5675-6735.

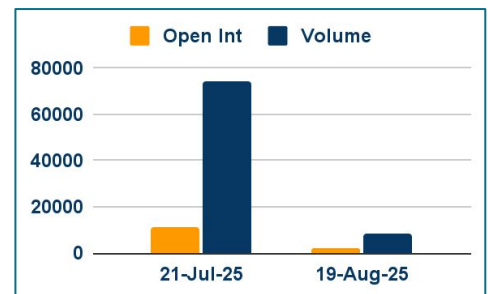
Crude oil dropped as initial fears of major supply disruptions from the Middle East faded.

No oil supply disruption yet from US attack on Iran

Brent could briefly peak at \$110 a barrel if oil flows through the Strait of Hormuz were halved for a month – Goldman Sachs

Investors are still weighing up the extent of the geopolitical risk premium, given the Middle East crisis has yet to crimp supply.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL AUG-JUL	-102.00
CRUDEOILMINI AUG-JUL	-103.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	21-Jul-25	6046.00	6735.00	6390.00	6205.00	5860.00	5675.00
CRUDEOIL	19-Aug-25	5944.00	6623.00	6284.00	6089.00	5750.00	5555.00
CRUDEOILMINI	21-Jul-25	6046.00	6735.00	6390.00	6205.00	5860.00	5675.00
CRUDEOILMINI	19-Aug-25	5943.00	6675.00	6309.00	6103.00	5737.00	5531.00
Crudeoil \$		65.82	83.55	74.69	69.54	60.68	55.53

Technical Snapshot



SELL NATURALGAS JUN @ 325 SL 330 TGT 318-312. MCX

Observations

Naturalgas trading range for the day is 303.6-347.8.

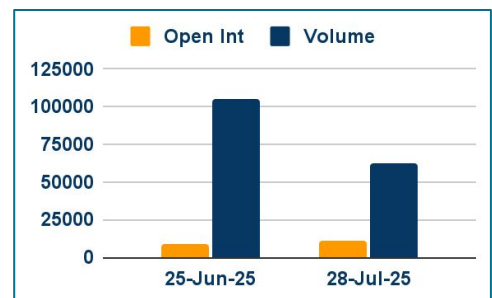
Natural gas dropped on rising output and forecasts for the heat wave blanketing.

Israel-Iran conflict raises LNG supply concerns via the crucial Strait of Hormuz.

U.S. gas output averages 105.3 bcf/d in June, slightly below March's record levels.

EIA reports 95 bcf storage build, smaller than expected—signals tightening supply.

OI & Volume



Spread

Commodity	Spread
NATURALGAS JUL-JUN	10.40
NATURALGAS MINI JUL-JUN	10.50

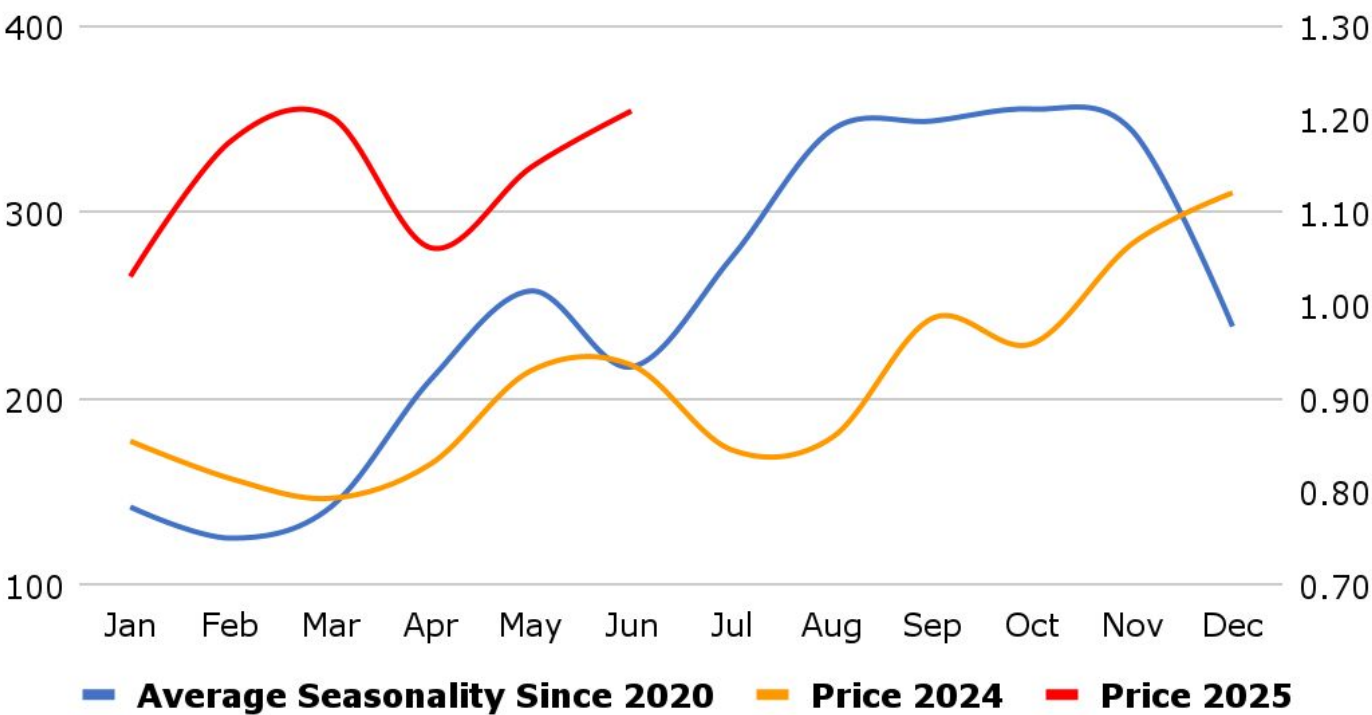
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Jun-25	319.00	347.80	333.40	325.70	311.30	303.60
NATURALGAS	28-Jul-25	329.40	356.10	342.70	335.60	322.20	315.10
NATURALGAS MINI	25-Jun-25	319.10	348.00	334.00	326.00	312.00	304.00
NATURALGAS MINI	28-Jul-25	329.60	356.00	343.00	336.00	323.00	316.00
Natural Gas \$		3.7820	4.1420	3.9620	3.8620	3.6820	3.5820

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Jun 23	USD	Flash Manufacturing PMI
Jun 23	USD	Flash Services PMI
Jun 23	USD	Existing Home Sales
Jun 24	USD	Current Account
Jun 24	USD	HPI m/m
Jun 24	USD	S&P/CS Composite-20 HPI y/y
Jun 24	USD	Fed Chair Powell Testifies
Jun 24	USD	CB Consumer Confidence
Jun 24	USD	Richmond Manufacturing Index
Jun 25	USD	Fed Chair Powell Testifies
Jun 25	USD	New Home Sales
Jun 25	USD	Crude Oil Inventories
Jun 26	USD	Final GDP q/q

Date	Curr.	Data
Jun 26	USD	Durable Goods Orders m/m
Jun 26	USD	Final GDP Price Index q/q
Jun 26	USD	Goods Trade Balance
Jun 26	USD	Prelim Wholesale Inventories m/m
Jun 26	USD	FOMC Member Barkin Speaks
Jun 26	USD	FOMC Member Hammack Speaks
Jun 26	USD	Pending Home Sales m/m
Jun 26	USD	Natural Gas Storage
Jun 26	USD	FOMC Member Barr Speaks
Jun 27	USD	Core PCE Price Index m/m
Jun 27	USD	Personal Income m/m
Jun 27	USD	Personal Spending m/m
Jun 27	USD	FOMC Member Cook Speaks

News you can Use

The au Jibun Bank Japan Manufacturing PMI increased to 50.4 in June 2025 from May's 49.4, marking the first expansion in the sector since May 2024, according to preliminary estimates. The upturn was supported by renewed increases in output and stocks of purchases, as well as a slightly faster rise in employment. Meanwhile, backlogs of work declined at a softer rate. However, demand conditions remained muted, with both overall new business and foreign sales falling again in June, amid newly imposed US tariffs. The au Jibun Bank Japan Services PMI rose to 51.5 in June 2025 from a final 51.0 in May, according to a flash estimate. It marked the third consecutive month of expansion in the services sector, supported by a quicker rise in new orders and a modest increase in overseas sales. The au Jibun Bank Japan Composite PMI rose to 51.4 in June 2025 from a final 50.2 in the prior month, flash data showed. It marked the third straight month of growth in private sector activity and the fastest pace since February, amid a renewed expansion in manufacturing—the first since May 2024—alongside the third straight month of growth in the services sector.

China's fiscal revenue declined by 0.3% in the first five months of 2025 from a year earlier, finance ministry data showed, as global trade uncertainty intensified by U.S. tariffs weighed on the economy. Fiscal revenue in the January-May period, totalling 9.66 trillion yuan (\$1.34 trillion), was slightly less than the 0.4% drop over the first four months of the year. China's economy, already dragged down by a prolonged property slump and tepid business and consumer confidence, has come under extra pressure from trade tensions with the United States after Donald Trump's return to the White House in January. May's economic data showed China's factory output growth hit a six-month low as international demand was weak, although domestic retail sales were boosted by Labour Day holiday spending and a government-subsidised consumer goods trade-in programme. The country's May exports growth missed expectations, falling significantly from previous month while a persistent threat of deflation squeezed companies' profits. Data also showed revenue from land sales by China's local governments remained subdued and maintained a double-digit year-on-year contraction of 11.9% in the first five months, reflecting the extent of the property downturn.



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