KEDIA ADVISORY

DAILY ENERGY REPORT

3 June 2026

Kedia Stocks and Commodities Research Pvt. Ltd.

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Daily Energy Update

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MCX UPDATE

Commodity	Expiry	Open	High	Low	Close	% Change
CRUDEOIL	18-Jun-26	8728.00	8977.00	8600.00	8950.00	2.45
CRUDEOIL	20-Jul-26	8491.00	8707.00	8380.00	8688.00	1.78
CRUDEOILMINI	18-Jun-26	8800.00	8975.00	8601.00	8952.00	2.41
CRUDEOILMINI	20-Jul-26	8474.00	8716.00	8384.00	8687.00	1.72
NATURALGAS	25-Jun-26	305.00	308.10	296.80	302.40	-0.10
NATURALGAS	28-Jul-26	309.20	312.00	301.30	306.30	-0.33
NATURALGAS MINI	25-Jun-26	305.00	308.10	297.00	302.50	-2.13
NATURALGAS MINI	28-Jul-26	308.80	312.10	301.20	306.40	5.17

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil $	94.28	95.11	94.26	94.84	0.25
Natural Gas $	3.1630	3.1760	3.1620	3.1640	-0.06
Lme Copper	13999.00	14025.13	13954.45	13954.75	-0.50
Lme Zinc	3630.95	3639.75	3623.95	3633.95	-0.19
Lme Aluminium	3781.35	3789.50	3741.90	3762.00	0.81
Lme Lead	2048.65	2051.15	2045.25	2045.50	-0.10
Lme Nickel	19228.00	19240.00	19145.25	19175.38	-0.31

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	18-Jun-26	2.45	16.51	Fresh Buying
CRUDEOIL	20-Jul-26	1.78	0.50	Fresh Buying
CRUDEOILMINI	18-Jun-26	2.41	13.99	Fresh Buying
CRUDEOILMINI	20-Jul-26	1.72	5.40	Fresh Buying
NATURALGAS	25-Jun-26	-0.10	3.14	Fresh Selling
NATURALGAS	28-Jul-26	-0.33	2.36	Fresh Selling
NATURALGAS MINI	25-Jun-26	-0.10	-2.13	Long Liquidation
NATURALGAS MINI	28-Jul-26	-0.33	5.17	Fresh Selling

Crudeoil

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Technical Snapshot

BUY CRUDEOIL JUN @ 8850 SL 8650 TGT 9050-9150. MCX

Observations

Crudeoil trading range for the day is 8465-9219.

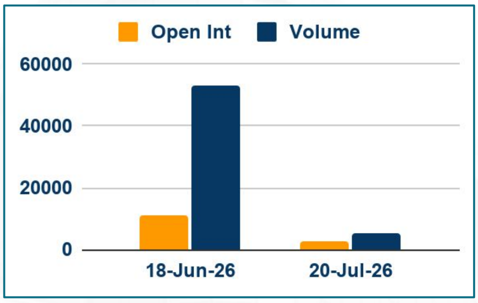
Crude oil gained as IEA sees possibility of critically low stockpiles ahead of peak summer demand

US crude exports hit record high in May as Iran war tightens global oil supplies

China is expected to tap deeper into its record crude oil inventories as refiners cut imports further

Strategic Petroleum Reserve releases support exports amid global supply disruptions

OI & Volume



Spread

Commodity	Spread
CRUDEOIL JUL-JUN	-262.00
CRUDEOILMINI JUL-JUN	-265.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	18-Jun-26	8950.00	9219.00	9084.00	8842.00	8707.00	8465.00
CRUDEOIL	20-Jul-26	8688.00	8919.00	8804.00	8592.00	8477.00	8265.00
CRUDEOILMINI	18-Jun-26	8952.00	9217.00	9085.00	8843.00	8711.00	8469.00
CRUDEOILMINI	20-Jul-26	8687.00	8928.00	8808.00	8596.00	8476.00	8264.00
Crudeoil $		94.84	95.59	95.22	94.74	94.37	93.89

Natural Gas

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Technical Snapshot

BUY NATURALGAS JUN @ 298 SL 294 TGT 304-308. MCX

Observations

Naturalgas trading range for the day is 291.1-313.7.

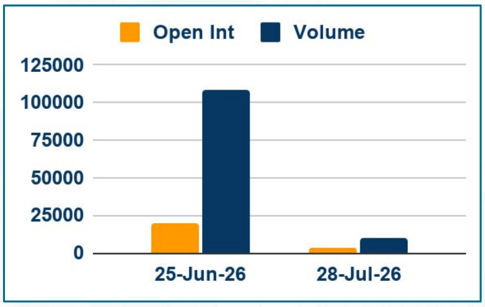
Natural gas dropped LNG export plant flows hit four-month low due to spring maintenance

Average gas output in the U.S. Lower 48 states fell to 108.8 bcfd so far in June, down from 109.7 bcfd in May

Mild weather and output declines impact storage surplus, seen at 5.9% above normal

Warmer June forecast expected to boost gas demand for power generation

OI & Volume

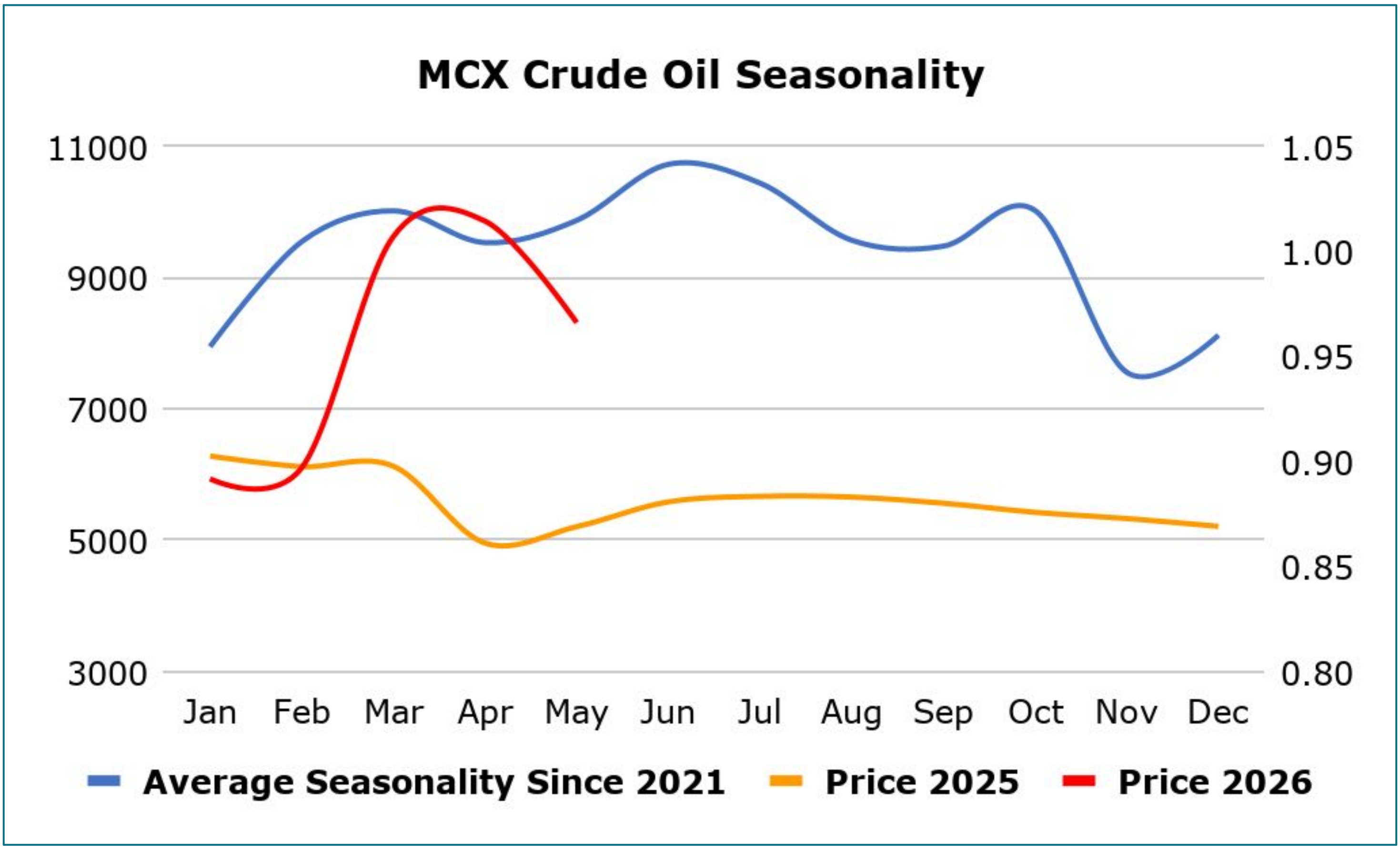


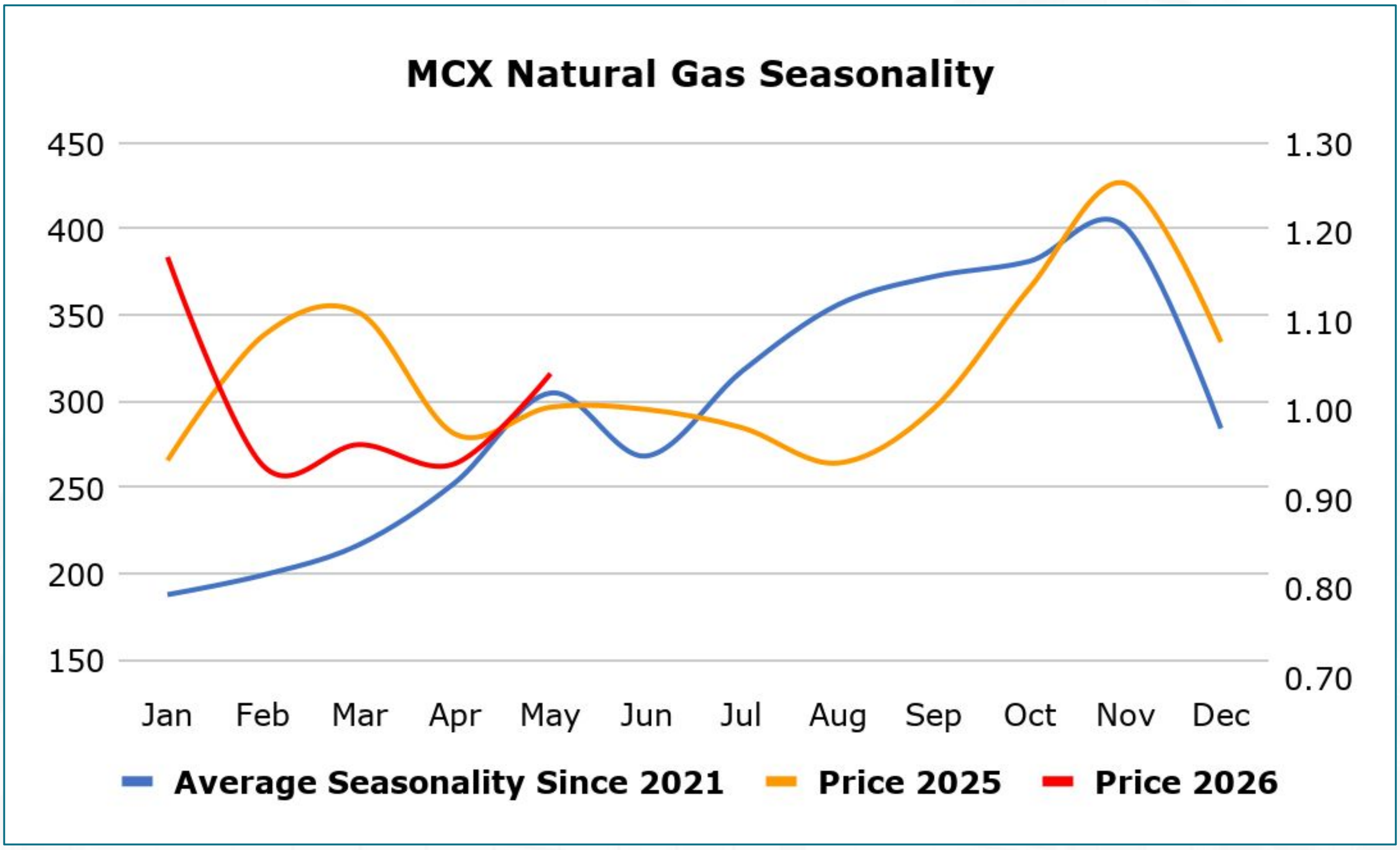
Spread

Commodity	Spread
NATURALGAS JUL-JUN	3.90
NATURALGAS MINI JUL-JUN	3.90

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Jun-26	302.40	313.70	308.00	302.40	296.70	291.10
NATURALGAS	28-Jul-26	306.30	317.20	311.70	306.50	301.00	295.80
NATGAS MINI	25-Jun-26	302.50	314.00	309.00	303.00	298.00	292.00
NATGAS MINI	28-Jul-26	306.40	318.00	313.00	307.00	302.00	296.00
Natural Gas $		3.1640	3.1810	3.1720	3.1670	3.1580	3.1530


MCX Crude Oil Seasonality
11000
9000
7000
5000
3000
1.05
1.00
0.95
0.90
0.85
0.80
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026


MCX Natural Gas Seasonality
450
400
350
300
250
200
150
1.30
1.20
1.10
1.00
0.90
0.80
0.70
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Average Seasonality Since 2021
Price 2025
Price 2026

Economic Data & News

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Economic Data

Date	Curr.	Data
Jun 1	EUR	German Final Manufacturing PMI
Jun 1	EUR	Final Manufacturing PMI
Jun 1	EUR	M3 Money Supply y/y
Jun 1	EUR	Private Loans y/y
Jun 1	EUR	Unemployment Rate
Jun 1	USD	Final Manufacturing PMI
Jun 1	USD	ISM Manufacturing PMI
Jun 1	USD	ISM Manufacturing Prices
Jun 1	USD	Construction Spending m/m
Jun 2	EUR	Core CPI Flash Estimate y/y
Jun 2	EUR	CPI Flash Estimate y/y
Jun 2	USD	JOLTS Job Openings
Jun 3	EUR	German Final Services PMI

Date	Curr.	Data
Jun 3	USD	ADP Non-Farm Employment
Jun 3	USD	Final Services PMI
Jun 3	USD	ISM Services PMI
Jun 3	USD	Factory Orders m/m
Jun 3	USD	Crude Oil Inventories
Jun 4	EUR	Retail Sales m/m
Jun 4	USD	Unemployment Claims
Jun 4	USD	Revised Nonfarm Productivity q/q
Jun 4	USD	Revised Unit Labor Costs q/q
Jun 4	USD	Natural Gas Storage
Jun 5	EUR	Final Employment Change q/q
Jun 5	EUR	Revised GDP q/q
Jun 5	USD	Average Hourly Earnings m/m

News you can Use

The S&P Global US Manufacturing PMI climbed to 55.1 in May 2026, up from 54.5 in April but slightly below the preliminary estimate of 55.3. This marked the strongest monthly expansion in the sector since May 2022, driven by the sharpest increase in production since April 2022 and another month of robust new orders. Stockpiling also contributed, as companies sought to mitigate risks from rising prices and supply chain disruptions tied to the Middle East conflict. However, exports declined for the eleventh consecutive month, with firms attributing the drop to geopolitical instability and tariffs. Employment growth, though modest, reached a five-month high, while purchasing activity increased solidly. The ISM Manufacturing PMI rose to 54 in May 2026 from 52.7 in each of the previous two months and beating forecasts of 53. The Supplier Deliveries index stayed the same at 60.6. Meanwhile, the Customers' Inventories Index remains in 'too low' territory, contracting at a slower rate. A 'too low' status for the Customers' Inventories Index is usually considered positive for future production.

Eurozone median inflation expectations for the next 12 months were steady at 4% in April 2026, the same as in March and staying at 2023-highs. Consumers expected the price of their home to increase by 3.7% over the next 12 months, which was unchanged from March and expectations for mortgage interest rates also remained unchanged. In addition, expectations for inflation three years ahead decreased to 2.9% from 3% and inflation expectations for five years ahead remained unchanged at 2.4%. Meanwhile, economic growth expectations for the next 12 months became more negative, decreasing to -2.2% from -2.1%. By contrast, expectations for the unemployment rate 12 months ahead decreased to 11.2% from 11.3% in March. In addition, consumers' nominal income growth expectations over the next 12 months decreased to 0.8% in April from 1.2% in March. The Euro Area seasonally adjusted unemployment rate rose to 6.3% in April 2026, the same as in the previous month and above market expectations of 6.2%. The number of unemployed fell by 84,000 from a month earlier to 11.075 million.

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