

KEDIA ADVISORY



DAILY ENERGY REPORT

2 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	18-Jun-25	5192.00	5290.00	5132.00	5203.00	-0.23
CRUDEOIL	21-Jul-25	5154.00	5250.00	5100.00	5146.00	-0.56
CRUDEOILMINI	18-Jun-25	5200.00	5292.00	5140.00	5205.00	-0.27
CRUDEOILMINI	21-Jul-25	5163.00	5252.00	5106.00	5151.00	-0.58
NATURALGAS	25-Jun-25	302.60	305.60	295.00	296.40	-1.00
NATURALGAS	28-Jul-25	309.90	312.50	302.40	303.60	-1.08
NATURALGAS MINI	25-Jun-25	302.60	305.60	295.20	296.60	2.45
NATURALGAS MINI	28-Jul-25	309.80	312.40	302.80	303.90	5.28

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	61.57	62.31	61.57	62.02	2.65
Natural Gas \$	3.5160	3.5320	3.5020	3.5160	2.09
Lme Copper	9569.24	9611.00	9492.00	9515.55	-0.59
Lme Zinc	2672.44	2680.35	2619.00	2636.20	-1.44
Lme Aluminium	2477.00	2489.90	2448.45	2450.35	-0.82
Lme Lead	1964.48	1967.93	1945.93	1967.93	0.16
Lme Nickel	15308.25	15424.63	15171.38	15233.88	-0.78

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	18-Jun-25	-0.23	-12.44	Long Liquidation
CRUDEOIL	21-Jul-25	-0.56	52.19	Fresh Selling
CRUDEOILMINI	18-Jun-25	-0.27	0.28	Fresh Selling
CRUDEOILMINI	21-Jul-25	-0.58	20.69	Fresh Selling
NATURALGAS	25-Jun-25	-1.00	3.53	Fresh Selling
NATURALGAS	28-Jul-25	-1.08	14.20	Fresh Selling
NATURALGAS MINI	25-Jun-25	-0.90	2.45	Fresh Selling
NATURALGAS MINI	28-Jul-25	-1.01	5.28	Fresh Selling

Technical Snapshot



BUY CRUDEOIL JUN @ 5200 SL 5140 TGT 5270-5350. MCX

Observations

Crudeoil trading range for the day is 5050-5366.

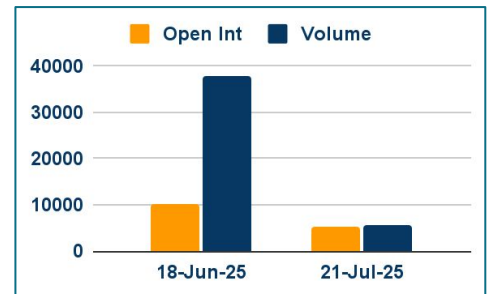
Crude oil dropped after reports OPEC+ may discuss oil output hike larger than 411,000 bpd for July.

Kazakhstan's statement that it won't cut production has sparked debate in OPEC+.

U.S. crude stocks fell 2.795 million barrels, defying expectations of a build.

IEA cut 2025 oil demand growth outlook citing EV sales, economic headwinds.

OI & Volume



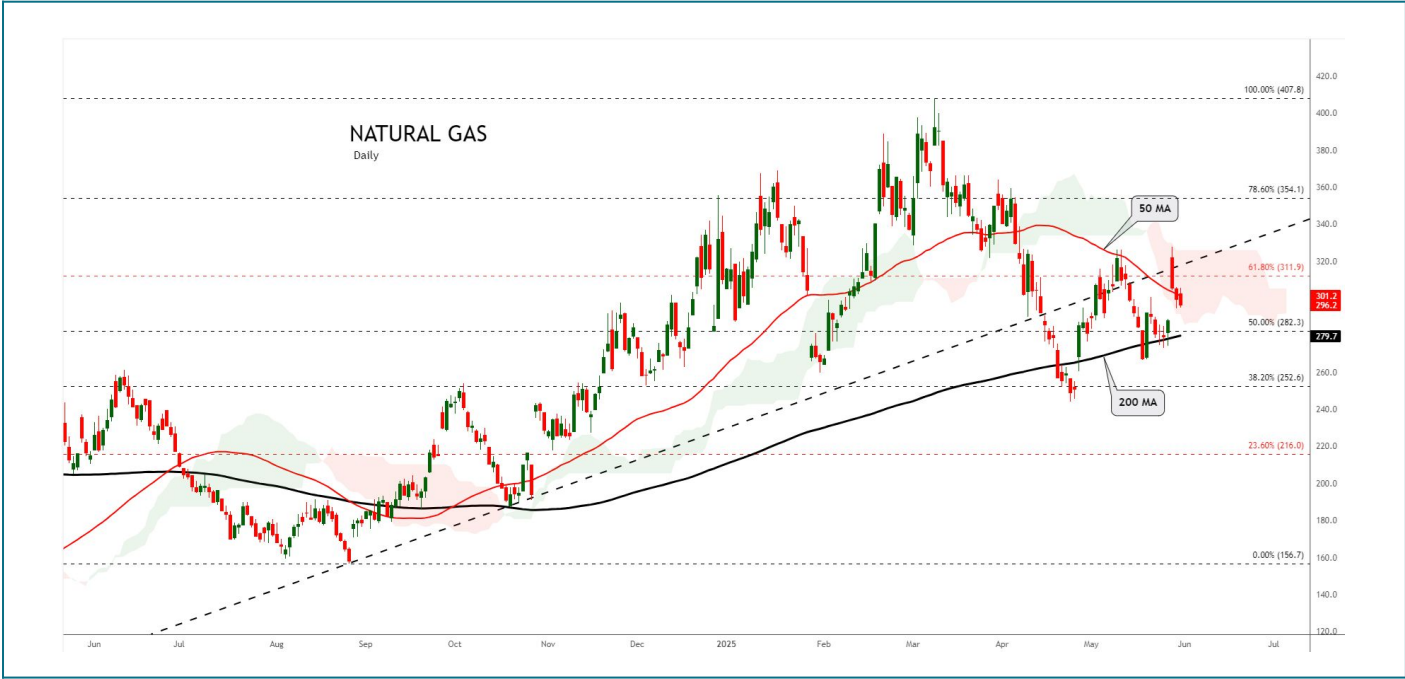
Spread

Commodity	Spread
CRUDEOIL JUL-JUN	-57.00
CRUDEOILMINI JUL-JUN	-54.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	18-Jun-25	5203.00	5366.00	5284.00	5208.00	5126.00	5050.00
CRUDEOIL	21-Jul-25	5146.00	5315.00	5230.00	5165.00	5080.00	5015.00
CRUDEOILMINI	18-Jun-25	5205.00	5364.00	5284.00	5212.00	5132.00	5060.00
CRUDEOILMINI	21-Jul-25	5151.00	5316.00	5234.00	5170.00	5088.00	5024.00
Crudeoil \$		62.02	62.71	62.37	61.97	61.63	61.23

Technical Snapshot

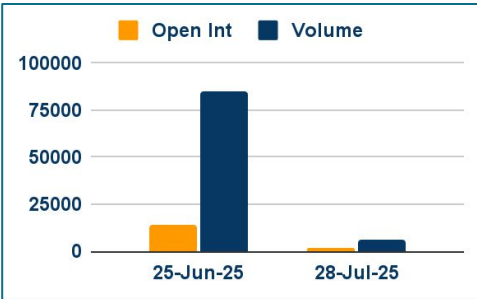


BUY NATURALGAS JUN @ 293 SL 288 TGT 299-303. MCX

Observations

- Naturalgas trading range for the day is 288.4-309.6.
- Natural gas eased as forecasts for less demand than previously expected
- The U.S. EIA said energy firms added 101 billion cubic feet of gas to storage.
- LSEG sees Lower 48 gas output averaging 105.0 bcfd in May, down from April.
- Daily gas output slipped to 104.3 bcfd Thursday, less than previously projected.

OI & Volume



Spread

Commodity	Spread
NATURALGAS JUL-JUN	7.20
NATURALGAS MINI JUL-JUN	7.30

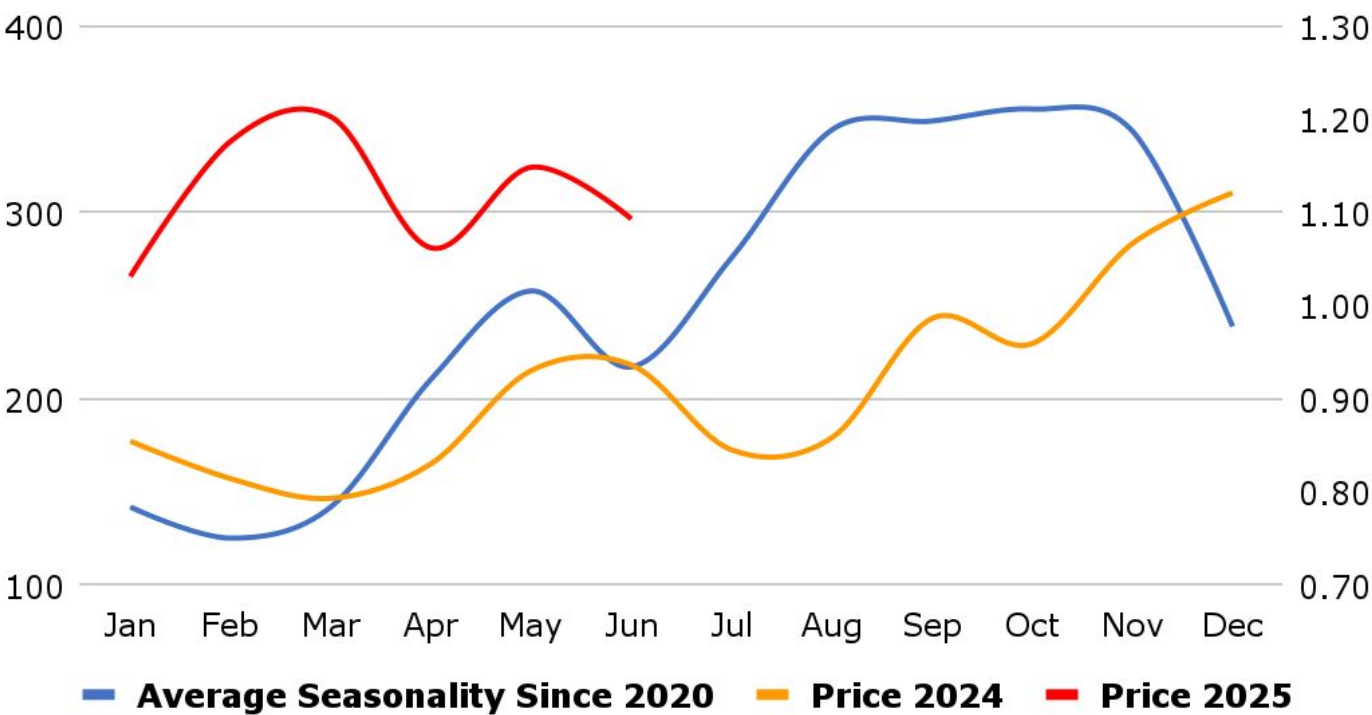
Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	25-Jun-25	296.40	309.60	303.00	299.00	292.40	288.40
NATURALGAS	28-Jul-25	303.60	316.30	310.00	306.20	299.90	296.10
NATURALGAS MINI	25-Jun-25	296.60	310.00	303.00	299.00	292.00	288.00
NATURALGAS MINI	28-Jul-25	303.90	315.00	309.00	306.00	300.00	297.00
Natural Gas \$		3.5160	3.5470	3.5320	3.5170	3.5020	3.4870

MCX Crude Oil Seasonality



MCX Natural Gas Seasonality



Economic Data

Date	Curr.	Data
Jun 2	EUR	German Final Manufacturing PMI
Jun 2	EUR	Final Manufacturing PMI
Jun 2	USD	Final Manufacturing PMI
Jun 2	USD	ISM Manufacturing PMI
Jun 2	USD	ISM Manufacturing Prices
Jun 3	EUR	Core CPI Flash Estimate y/y
Jun 3	EUR	CPI Flash Estimate y/y
Jun 3	EUR	Unemployment Rate
Jun 3	USD	JOLTS Job Openings
Jun 3	USD	Factory Orders m/m
Jun 4	EUR	German Final Services PMI
Jun 4	EUR	Final Services PMI
Jun 4	USD	ADP Non-Farm Employment Change

Date	Curr.	Data
Jun 4	USD	Crude Oil Inventories
Jun 5	EUR	German Factory Orders m/m
Jun 5	EUR	Main Refinancing Rate
Jun 5	USD	Unemployment Claims
Jun 5	USD	Revised Nonfarm Productivity q/q
Jun 5	USD	Revised Unit Labor Costs q/q
Jun 5	USD	Trade Balance
Jun 5	USD	Natural Gas Storage
Jun 6	EUR	German Industrial Production m/m
Jun 6	EUR	German Trade Balance
Jun 6	EUR	Retail Sales m/m
Jun 6	EUR	Revised GDP q/q
Jun 6	USD	Average Hourly Earnings m/m

News you can Use

A report released by the Commerce Department showed the U.S. economy shrank by slightly less than previously estimated in the first quarter of 2025. The Commerce Department said real gross domestic product edged down by a revised 0.2 percent in the first quarter compared to the previously reported 0.3 percent dip. The slightly smaller than previously estimated decline reflected an upward revision to investment that was partly offset by a downward revision to consumer spending. The modest decrease by GDP in the first quarter still reflects a notable downturn from the 2.4 percent jump in the fourth quarter of 2024. The report said the downturn primarily reflected an upturn in imports, a deceleration in consumer spending, and a downturn in government spending that were partly offset by upturns in investment and exports. On the inflation front, the Commerce Department said the personal consumption expenditures price index surged 3.6 percent in the first quarter, the same as previously estimated. Excluding food and energy prices, the PCE price index shot up 3.4 percent, revised down 0.1 percentage point from the previous estimate.

Japan's industrial production fell by 0.9% month-over-month in April 2025, reversing a 0.2% gain in March but performing better than market expectations of a 1.1% drop, flash data showed. This marked the second decline in industrial output so far this year. On a yearly basis, industrial output rose by 0.7% in April, easing from a 1.0% increase in March but marking the third consecutive month of growth. Retail sales in Japan grew by 3.3% year-on-year in April 2025, up from a 3.1% gain in the previous month and surpassing market expectations of a 3.1% rise. This marked the 37th consecutive month of retail sales growth, with rising wages continuing to support consumption. Conversely, sales dropped for department stores (-5.2%). On a monthly basis, retail sales increased by 0.5% in April, rebounding from a 1.2% fall in March. Japan's unemployment rate remained at 2.5% in April 2025, unchanged from the previous month and in line with market expectations. The number of unemployed increased by 30 thousand to a nine-month high of 1.76 million while employment declined by 40 thousand to a six-month low of 68.04 million. The labor force fell by 20 thousand to 69.79 million, and those detached from the labor force shrank by 80 thousand to 39.86 million.



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