

KEDIA ADVISORY



DAILY ENERGY REPORT

9 Aug 2024

- 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	19-Aug-24	6334.00	6434.00	6272.00	6422.00	1.50
CRUDEOIL	19-Sep-24	6276.00	6345.00	6200.00	6334.00	1.34
CRUDEOILMINI	19-Aug-24	6349.00	6429.00	6272.00	6418.00	1.49
CRUDEOILMINI	19-Sep-24	6278.00	6341.00	6197.00	6329.00	1.26
NATURALGAS	27-Aug-24	176.80	183.40	171.10	179.60	1.93
NATURALGAS	25-Sep-24	188.10	195.80	182.80	192.00	2.62
NATURALGAS MINI	27-Aug-24	177.80	183.70	171.20	179.70	-11.94
NATURALGAS MINI	25-Sep-24	187.10	195.80	183.10	192.20	-12.00

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	75.50	76.52	74.61	76.10	1.38
Natural Gas \$	2.0870	2.1780	2.0290	2.1460	1.52
Lme Copper	8738.50	8827.50	8721.50	8812.00	0.48
Lme Zinc	2566.00	2661.50	2561.50	2646.00	2.50
Lme Aluminium	2270.00	2285.00	2256.00	2285.00	-0.13
Lme Lead	1954.00	1983.00	1945.00	1981.00	0.69
Lme Nickel	16325.00	16280.00	16285.00	16296.00	-0.54

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Aug-24	1.50	-19.94	Short Covering
CRUDEOIL	19-Sep-24	1.34	-1.12	Short Covering
CRUDEOILMINI	19-Aug-24	1.49	-1.41	Short Covering
CRUDEOILMINI	19-Sep-24	1.26	-5.44	Short Covering
NATURALGAS	27-Aug-24	1.93	-3.55	Short Covering
NATURALGAS	25-Sep-24	2.62	3.91	Fresh Buying
NATURALGAS MINI	27-Aug-24	1.93	-11.94	Short Covering
NATURALGAS MINI	25-Sep-24	2.67	-12.00	Short Covering

Natural Gas Inventory

Date	Actual	Estimated
8 Aug 2024	21B	22B
1 Aug 2024	18B	30B
25 Jul 2024	22B	13B
18 Jul 2024	10B	27B
11 Jul 2024	65B	56B

Crude Oil Inventory

Date	Actual	Estimated
7 Aug 2024	-3.7M	-1.6M
31 Jul 2024	-3.4M	-1.6M
24 Jul 2024	-3.7M	-2.6M
17 Jul 2024	-4.9M	-0.9M
10 Jul 2024	-3.4M	0.7M

Technical Snapshot



BUY CRUDEOIL AUG @ 6380 SL 6300 TGT 6480-6560. MCX

Observations

Crudeoil trading range for the day is 6214-6538.

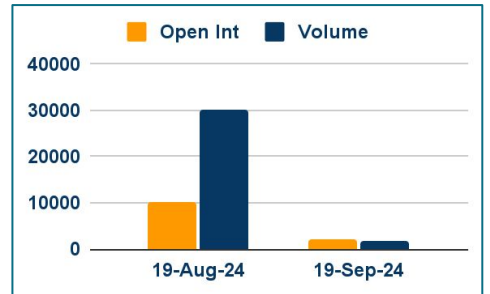
Crude oil gains due to disruptions in Libya's largest oil field and a rare Ukrainian attack into Russia.

Crude stockpiles fell for the sixth consecutive week to their lowest since February, which might ease concerns about demand.

U.S. crude oil production fell in May in its first monthly decline since January

U.S. shipments of crude oil via rail in May fell by 7,000 bpd from the previous month to 328,000 bpd.

OI & Volume



Spread

Commodity	Spread
CRUDEOIL SEP-AUG	-88.00
CRUDEOILMINI SEP-AUG	-89.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Aug-24	6422.00	6538.00	6480.00	6376.00	6318.00	6214.00
CRUDEOIL	19-Sep-24	6334.00	6438.00	6386.00	6293.00	6241.00	6148.00
CRUDEOILMINI	19-Aug-24	6418.00	6530.00	6474.00	6373.00	6317.00	6216.00
CRUDEOILMINI	19-Sep-24	6329.00	6433.00	6381.00	6289.00	6237.00	6145.00
Crudeoil \$		76.10	77.65	76.87	75.74	74.96	73.83

Technical Snapshot



BUY NATURALGAS AUG @ 176 SL 172 TGT 182-186. MCX

Observations

Naturalgas trading range for the day is 165.7-190.3.

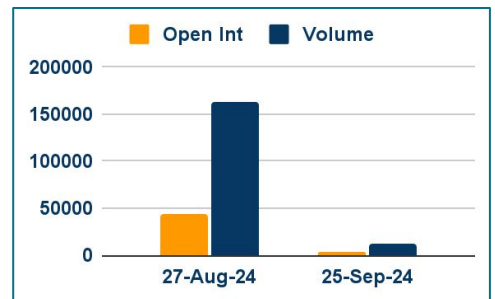
Natural gas gains as storage build was smaller than usual for this time of year.

US utilities added 21 billion feet of gas into storage to 3,270 billion cubic feet.

EIA forecast a larger decline in natural gas output this year compared with earlier estimates.

U.S. natural gas output will average around 103.3 bcfd this year, the EIA said.

OI & Volume

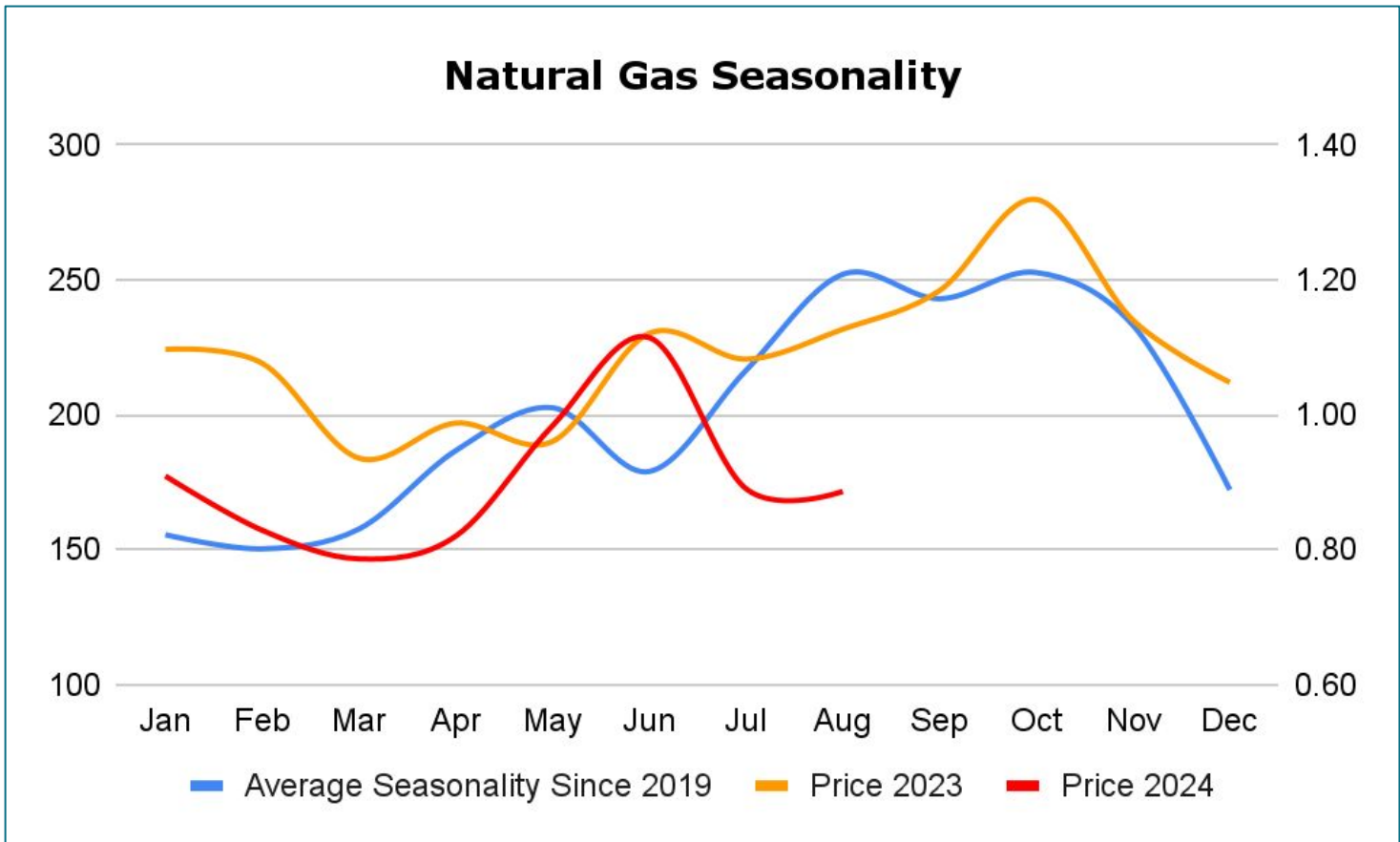
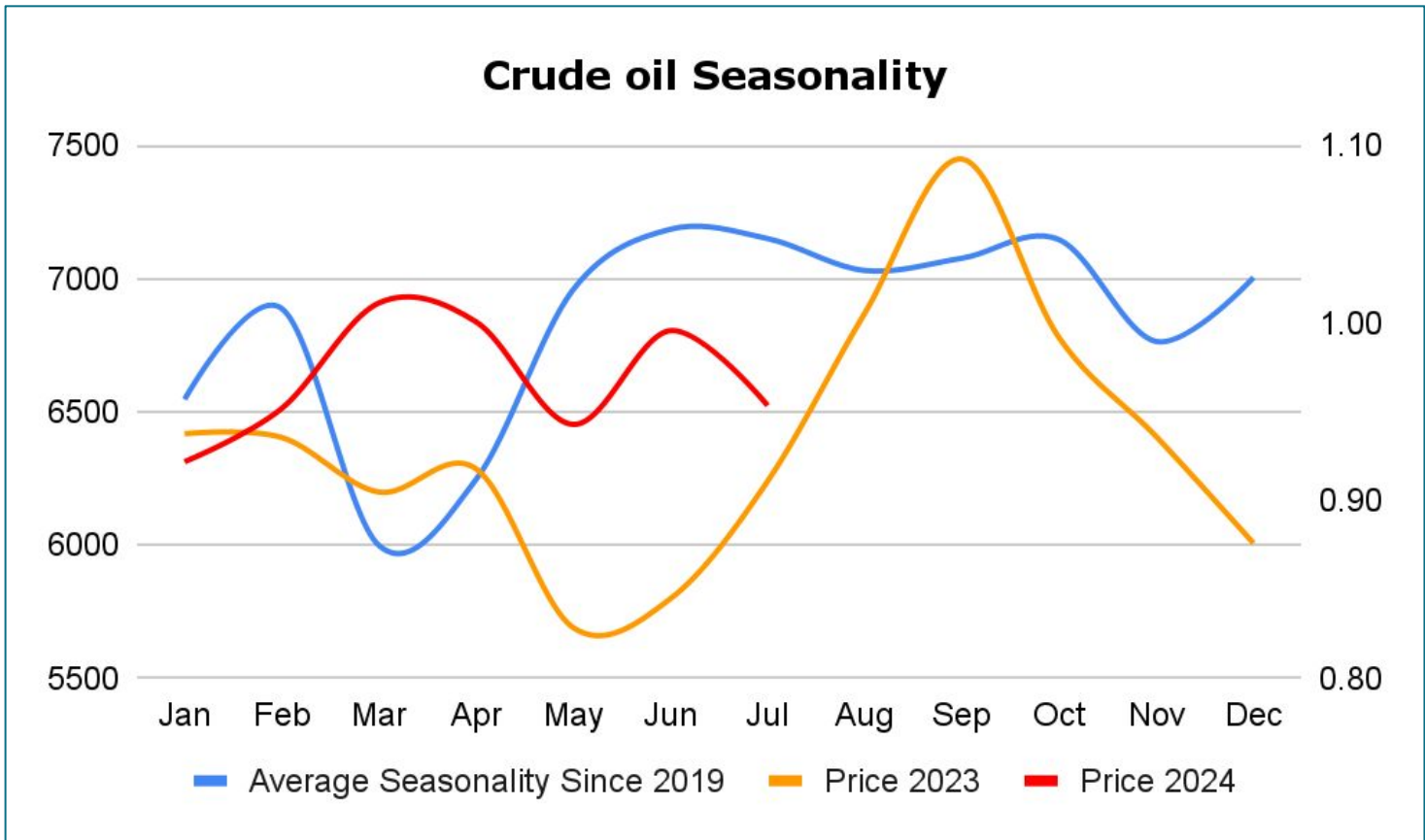


Spread

Commodity	Spread
NATURALGAS SEP-AUG	12.40
NATURALGAS MINI SEP-AUG	12.50

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Aug-24	179.60	190.30	184.90	178.00	172.60	165.70
NATURALGAS	25-Sep-24	192.00	203.20	197.60	190.20	184.60	177.20
NATURALGAS MINI	27-Aug-24	179.70	191.00	185.00	178.00	172.00	165.00
NATURALGAS MINI	25-Sep-24	192.20	203.00	197.00	190.00	184.00	177.00
Natural Gas \$		2.1460	2.2670	2.2070	2.1180	2.0580	1.9690



Economic Data

Date	Curr.	Data
Aug 5	EUR	Spanish Services PMI
Aug 5	EUR	Italian Services PMI
Aug 5	EUR	French Final Services PMI
Aug 5	EUR	German Final Services PMI
Aug 5	EUR	Final Services PMI
Aug 5	EUR	Sentix Investor Confidence
Aug 5	GBP	Final Services PMI
Aug 5	EUR	PPI m/m
Aug 5	USD	Final Services PMI
Aug 5	USD	ISM Services PMI
Aug 5	USD	Loan Officer Survey
Aug 6	EUR	German Factory Orders m/m
Aug 6	EUR	French Prelim Private Payrolls q/q

Date	Curr.	Data
Aug 6	EUR	Italian Trade Balance
Aug 6	USD	Trade Balance
Aug 7	JPY	Leading Indicators
Aug 7	EUR	German Industrial Production m/m
Aug 7	EUR	German Trade Balance
Aug 7	GBP	Halifax HPI m/m
Aug 7	EUR	French Trade Balance
Aug 7	USD	Crude Oil Inventories
Aug 8	USD	Consumer Credit m/m
Aug 8	JPY	Economy Watchers Sentiment
Aug 8	USD	Unemployment Claims
Aug 8	USD	Final Wholesale Inventories m/m
Aug 8	USD	Natural Gas Storage

News you can Use

The index of leading economic indicators in Japan, which is used to gauge the economic outlook for a few months ahead on data such as job offers and consumer sentiment, dropped to 108.7 in June 2024 from 111.2 in the previous month, preliminary estimates showed. It marked the lowest reading since April 2023, amid easing expansion in the manufacturing sector while marking the first drop in services activity since August 2022. In the meantime, consumer mood in June improved while the unemployment rate was at 2.5%, the lowest level since January. The index of coincident economic indicators in Japan, which covers a range of data, such as factory output, employment, and retail sales, fell to 113.7 in June 2024 from a final 117.1 in the prior month, flash data showed. While pointed to the lowest level since February, the latest result held an assessment of "halting to fall", as the economy continued to recover moderately despite mounting global headwinds, such as the effects of high interest rates in the US and Europe, and uncertainty regarding the prospect of the Chinese economy. Meantime, Japanese consumer prices are expected to elevate following the full end of energy subsidies in May while the Bank of Japan started mulling policy normalization amid a weak currency.

Growth in China's services activity accelerated in July helped by new orders, although momentum in overseas demand eased to its slowest pace in 11 months, a private-sector survey showed. The Caixin/S&P Global services purchasing managers' index (PMI) rose to 52.1 from 51.2 in June, pointing to expansion for the 19th straight month. The index covers mostly private and export-oriented companies and the 50-mark separates expansion from contraction on a monthly basis. In contrast, the official services PMI showed the sector stalling in July from growth in June, with retail sales, capital market services and real estate service industries all shrinking. The world's second-biggest economy grew much more slowly than expected in the second quarter and faces deflationary pressures and a protracted property slump, with retail sales growth in June grinding to its weakest pace since early 2023. The Caixin/S&P survey showed that the new orders sub-index rose to 53.3 in July from 52.1 in June, while the gauge of overseas demand showed the smallest expansion since August 2023. Service providers grappled with growing costs for raw materials, wages and freight, but employment rose at the fastest pace in 11 months.



DISCLAIMER

KEDIA ADVISORY

This Report is prepared and distributed by Kedia Stocks & Commodities Research Pvt Ltd. Our SEBI REGISTRATION NUMBER - INH000006156. for information purposes only. The recommendations, if any, made herein are expressions of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale through KSCRPL nor any solicitation or offering of any investment /trading opportunity. These information/opinions/ views are not meant to serve as a professional investment guide for the readers. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by KSCRPL to be reliable. KSCRPL or its directors, employees, affiliates or representatives do not assume any responsibility for or warrant the accuracy, completeness, adequacy and reliability of such information/opinions/ views. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of KSCRPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information/opinions/views contained in this Report. The possession, circulation and/or distribution of this Report may be restricted or regulated in certain jurisdictions by appropriate laws. No action has been or will be taken by KSCRPL in any jurisdiction (other than India), where any action for such purpose (s) is required. Accordingly, this Report shall not be possessed, circulated and/ or distributed in any such country or jurisdiction unless such action is in compliance with all applicable laws and regulations of such country or jurisdiction. KSCRPL requires such a recipient to inform himself about and to observe any restrictions at his own expense, without any liability to KSCRPL. Any dispute arising out of this Report shall be subject to the exclusive jurisdiction of the Courts in India.

KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD

Mumbai, India

SEBI REGISTRATION NUMBER - INH000006156

For more details, please contact: +91 93234 06035 / 96195 51022

Email: info@kediaadvisory.com

Regd.Off.: 1, 2, 3 & 4, 1st Floor, Tulip Bldg, Flower Valley Complex, Khadakpada Circle,
Kalyan-(W), Mumbai-421301