

KEDIA ADVISORY



DAILY ENERGY REPORT

5 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	6451.00	6481.00	6129.00	6146.00	-4.51
CRUDEOIL	19-Sep-24	6390.00	6410.00	6074.00	6091.00	-4.39
CRUDEOILMINI	19-Aug-24	6472.00	6483.00	6135.00	6152.00	-4.50
CRUDEOILMINI	19-Sep-24	6409.00	6418.00	6088.00	6102.00	-4.31
NATURALGAS	27-Aug-24	167.00	170.00	161.80	164.90	-2.31
NATURALGAS	25-Sep-24	177.90	181.10	172.50	174.80	-3.10
NATURALGAS MINI	27-Aug-24	168.10	170.10	162.10	165.00	-0.84
NATURALGAS MINI	25-Sep-24	178.80	181.20	173.00	175.10	17.40

INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	74.38	74.46	73.69	73.97	0.07
Natural Gas \$	1.9620	1.9650	1.9330	1.9380	-2.34
Lme Copper	9110.00	9110.00	9110.00	9055.50	0.03
Lme Zinc	2688.00	2686.00	2686.00	2653.00	-1.99
Lme Aluminium	2280.00	2272.00	2272.50	2263.50	-1.42
Lme Lead	2041.00	2039.00	2039.00	2023.00	-1.89
Lme Nickel	16300.00	16275.00	16220.00	16282.00	-1.94

OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Aug-24	-4.51	104.16	Fresh Selling
CRUDEOIL	19-Sep-24	-4.39	67.10	Fresh Selling
CRUDEOILMINI	19-Aug-24	-4.50	91.28	Fresh Selling
CRUDEOILMINI	19-Sep-24	-4.31	147.13	Fresh Selling
NATURALGAS	27-Aug-24	-2.31	-0.31	Long Liquidation
NATURALGAS	25-Sep-24	-3.10	7.82	Fresh Selling
NATURALGAS MINI	27-Aug-24	-2.37	-0.84	Long Liquidation
NATURALGAS MINI	25-Sep-24	-3.10	17.40	Fresh Selling

Natural Gas Inventory

Date	Actual	Estimated
1 Aug 2024	18B	30B
25 Jul 2024	22B	13B
18 Jul 2024	10B	27B
11 Jul 2024	65B	56B
3 Jul 2024	32B	31B

Crude Oil Inventory

Date	Actual	Estimated
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
3 Jul 2024	-12.2M	-0.4M

Technical Snapshot



SELL CRUDEOIL AUG @ 6180 SL 6250 TGT 6110-6060. MCX

Observations

Crudeoil trading range for the day is 5900-6604.

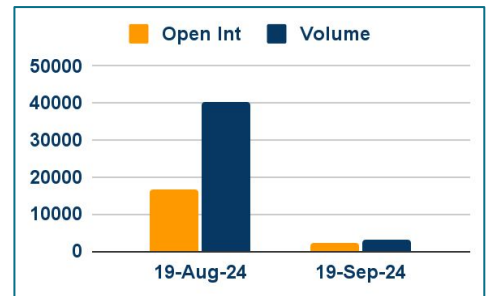
Crude oil fell as global oil demand concerns outweighed supply risks from rising geopolitical tensions in the Middle East.

Asia's crude oil imports in July fell to their lowest in two years, sapped by weak demand in China and India.

OPEC+ meeting left the group's oil output policy unchanged, including a plan to start unwinding one layer of production cuts from October.

OPEC oil output rises in July on Saudi rebound

OI & Volume



Spread

Commodity	Spread
CRUDEOIL SEP-AUG	-55.00
CRUDEOILMINI SEP-AUG	-50.00

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Aug-24	6146.00	6604.00	6375.00	6252.00	6023.00	5900.00
CRUDEOIL	19-Sep-24	6091.00	6528.00	6310.00	6192.00	5974.00	5856.00
CRUDEOILMINI	19-Aug-24	6152.00	6605.00	6379.00	6257.00	6031.00	5909.00
CRUDEOILMINI	19-Sep-24	6102.00	6533.00	6318.00	6203.00	5988.00	5873.00
Crudeoil \$		73.97	74.81	74.39	74.04	73.62	73.27

Technical Snapshot

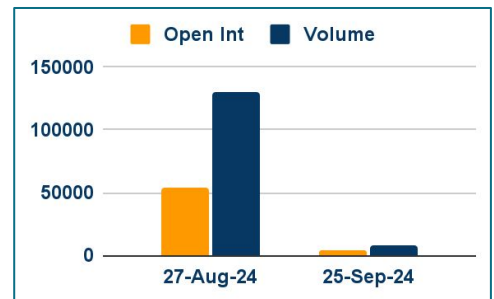


BUY NATURALGAS AUG @ 162 SL 158 TGT 166-169. MCX

Observations

- Naturalgas trading range for the day is 157.4-173.8.
- Natural gas fell on rising output and forecasts for less demand next week than previously expected.
- Prices fell despite a bullish smaller-than-expected weekly storage build
- Gas output in the Lower 48 states rose to an average of 103.8 bcf/d so far in August, up from 103.4 bcf/d in July.
- US utilities added 18 billion feet of gas into storage to 3,249 billion cubic feet.

OI & Volume

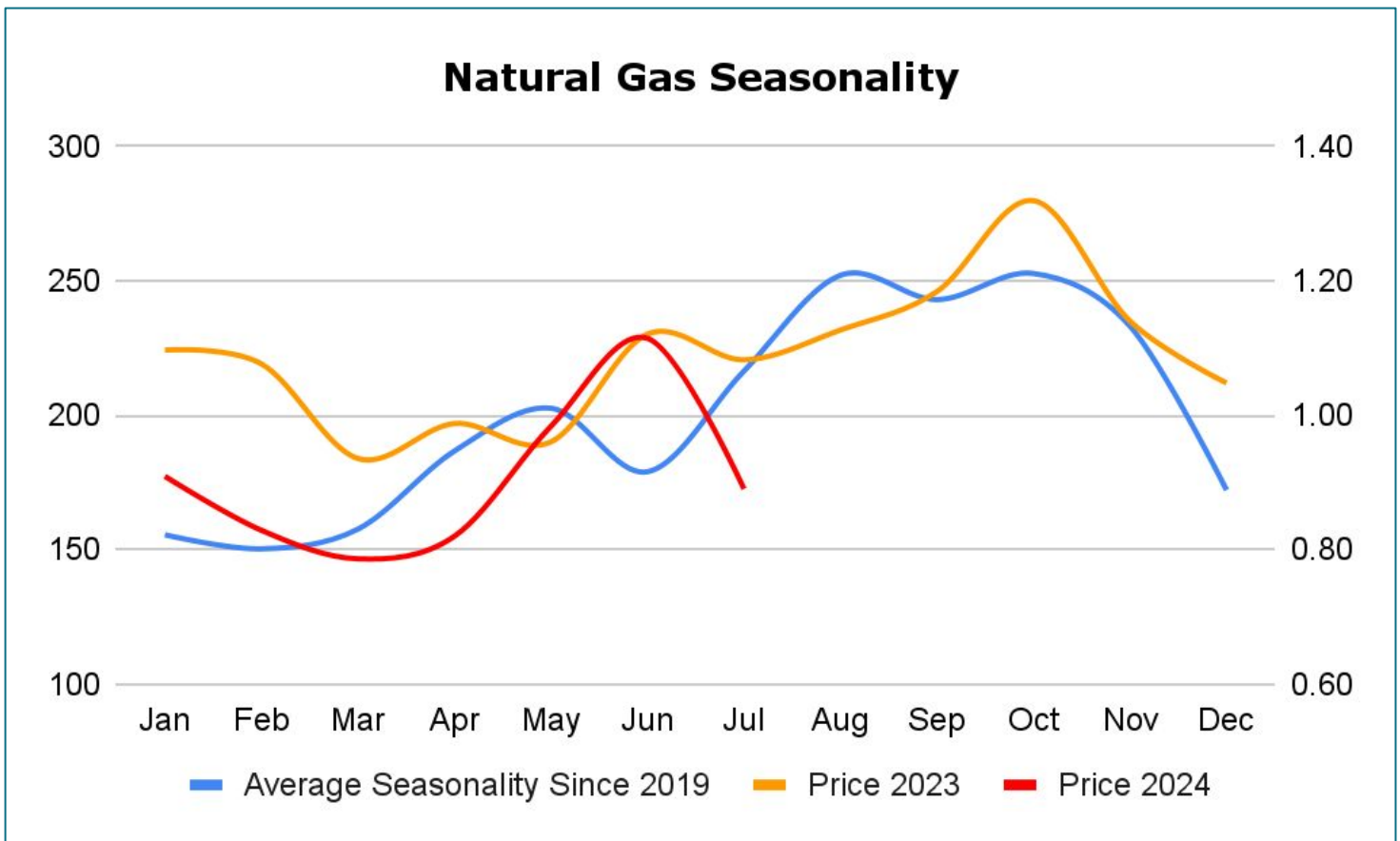
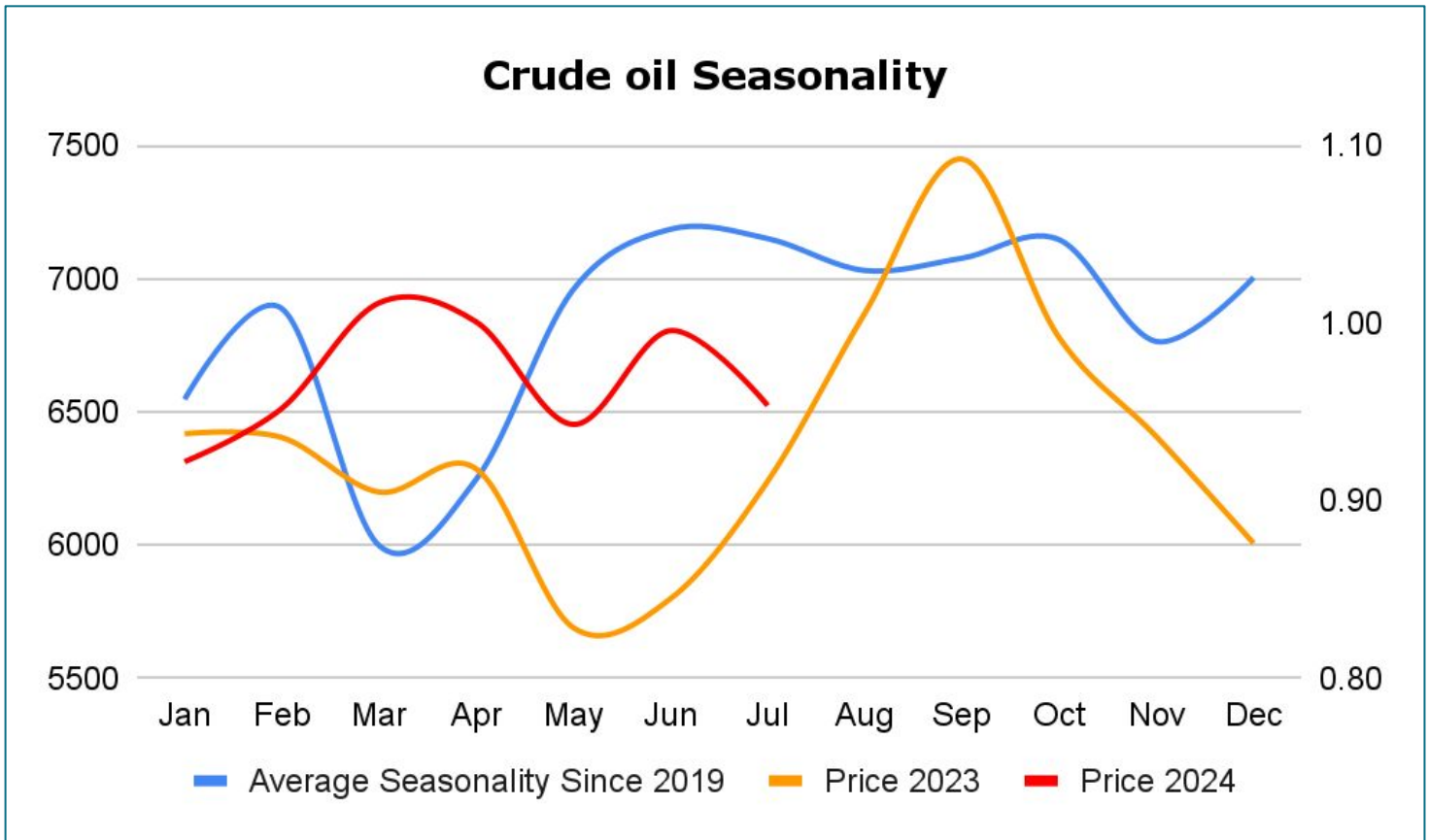


Spread

Commodity	Spread
NATURALGAS SEP-AUG	9.90
NATURALGAS MINI SEP-AUG	10.10

Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Aug-24	164.90	173.80	169.40	165.60	161.20	157.40
NATURALGAS	25-Sep-24	174.80	184.70	179.70	176.10	171.10	167.50
NATURALGAS MINI	27-Aug-24	165.00	174.00	170.00	166.00	162.00	158.00
NATURALGAS MINI	25-Sep-24	175.10	184.00	179.00	176.00	171.00	168.00
Natural Gas \$		1.9380	1.9770	1.9570	1.9450	1.9250	1.9130



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 number of Americans filing new applications for unemployment benefits increased to an 11-month high last week, suggesting some softening in the labor market, though claims tend to be volatile around this time of the year. Initial claims for state unemployment benefits increased 14,000 to a seasonally adjusted 249,000 for the week ended July 27, the highest level since August last year, the Labor Department said. Claims have been on an upward trend since June, with part of the rise blamed on volatility related to temporary motor vehicle plant shutdowns for retooling and disruptions caused by Hurricane Beryl in Texas. Though applications broke above the upper end of their 194,000-245,000 range for this year, layoffs remain generally low. Government data showed the layoffs rate in June was the lowest in more than two years. The slowdown in the labor market is being driven by low hiring as the Federal Reserve's interest rate hikes in 2022 and 2023 dampen demand. The number of people receiving benefits after an initial week of aid, a proxy for hiring, increased 33,000 to a seasonally adjusted 1.877 million during the week ending July 20, the claims report showed.

The S&P Global Flash UK Manufacturing PMI increased to 51.8 in July 2024, the highest level since July 2022, from 50.9 in June and beating forecasts of 51.1, preliminary estimates showed. Factory output rose the most since February 2022 amid stronger order book volumes and efforts to reduce outstanding workloads. Also, job numbers were stable, ending a 21-month sequence of decline. The S&P Global UK Services PMI edged higher to 52.4 in July of 2024 from the year-to-date low of 52.1 in the previous month, loosely in line with market expectations of 52.5, according to a flash estimate. It was the ninth consecutive period of expansion in the British services activity, supported by new contracts rising at a significant pace from the previous month. Consequently, higher demand for services drove firms to increase their staffing numbers, despite a group of surveyed noting budget cuts. The S&P Global UK Composite PMI rose to 52.7 in July 2024, exceeding expectations of 52.6 and indicating a strong upturn in private sector activity, flash data showed. This marks the ninth consecutive month of expansion, with an average index of 53.0 thus far in 2024. Services activity growth accelerated slightly, while manufacturing output rose to the strongest degree since February 2022.



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