

KEDIA ADVISORY



# DAILY ENERGY REPORT

12 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	6420.00	6473.00	6376.00	6444.00	0.34
CRUDEOIL	19-Sep-24	6342.00	6384.00	6294.00	6359.00	0.39
CRUDEOILMINI	19-Aug-24	6435.00	6469.00	6375.00	6440.00	0.34
CRUDEOILMINI	19-Sep-24	6326.00	6379.00	6291.00	6353.00	0.38
NATURALGAS	27-Aug-24	181.90	184.10	177.20	180.50	0.50
NATURALGAS	25-Sep-24	192.80	196.70	190.00	193.10	0.57
NATURALGAS MINI	27-Aug-24	180.70	184.20	177.30	180.70	0.90
NATURALGAS MINI	25-Sep-24	193.90	196.80	190.10	193.20	10.44

## INTERNATIONAL UPDATE

Commodity	Open	High	Low	Close	% Change
Crudeoil \$	77.02	77.06	76.72	76.80	0.05
Natural Gas \$	2.1890	2.2050	2.1830	2.2040	3.17
Lme Copper	8935.00	8925.00	8921.00	8866.50	0.82
Lme Zinc	2740.00	2736.00	2738.00	2736.50	3.42
Lme Aluminium	2320.00	2318.50	2318.50	2301.50	1.21
Lme Lead	2030.00	2028.00	2030.00	2038.00	3.72
Lme Nickel	16225.00	16185.00	16190.00	16143.00	-0.94

## OPEN INTEREST SNAPSHOT

Commodity	Expiry	% Change	% Oi Change	Oi Status
CRUDEOIL	19-Aug-24	0.34	-7.83	Short Covering
CRUDEOIL	19-Sep-24	0.39	4.59	Fresh Buying
CRUDEOILMINI	19-Aug-24	0.34	-11.48	Short Covering
CRUDEOILMINI	19-Sep-24	0.38	-0.12	Short Covering
NATURALGAS	27-Aug-24	0.50	-2.30	Short Covering
NATURALGAS	25-Sep-24	0.57	7.89	Fresh Buying
NATURALGAS MINI	27-Aug-24	0.56	0.90	Fresh Buying
NATURALGAS MINI	25-Sep-24	0.52	10.44	Fresh Buying

### 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 6334-6528.

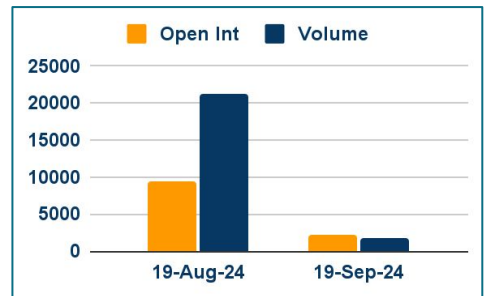
Crude oil gains as fears of a widening Middle East conflict continue to raise supply risks.

Supply concerns were further heightened by disruptions in Libya's largest oil field, Sharara.

Data showed weekly EIA crude inventories dropping more than expected to a six-month low.

U.S. crude oil output rose by about 100,000 barrels per day (bpd) to a record high of 13.4 million bpd

### OI & Volume



### Spread

Commodity	Spread
CRUDEOIL SEP-AUG	-85.00
CRUDEOILMINI SEP-AUG	-87.00

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
CRUDEOIL	19-Aug-24	6444.00	6528.00	6486.00	6431.00	6389.00	6334.00
CRUDEOIL	19-Sep-24	6359.00	6436.00	6398.00	6346.00	6308.00	6256.00
CRUDEOILMINI	19-Aug-24	6440.00	6522.00	6481.00	6428.00	6387.00	6334.00
CRUDEOILMINI	19-Sep-24	6353.00	6429.00	6391.00	6341.00	6303.00	6253.00
Crudeoil \$		76.80	77.20	77.00	76.86	76.66	76.52

## Technical Snapshot



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

### Observations

Naturalgas trading range for the day is 173.7-187.5.

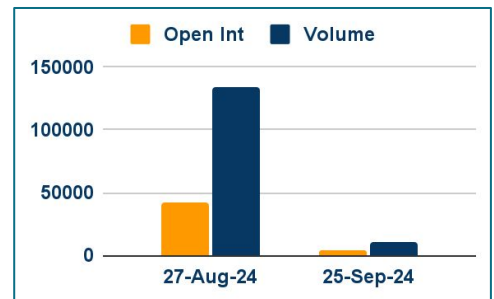
Natural gas gains aided by forecasts for hotter weather and higher demand for the next week.

Gas output in the Lower 48 states had risen to an average of 102.9 bcf/d so far in August

Asian spot LNG prices remained at their highest level in over seven months, tracking European gains.

Average gas demand in the Lower 48 states, to fall to 104.0 bcf/d this week from 109.9 bcf/d last week.

### OI & Volume

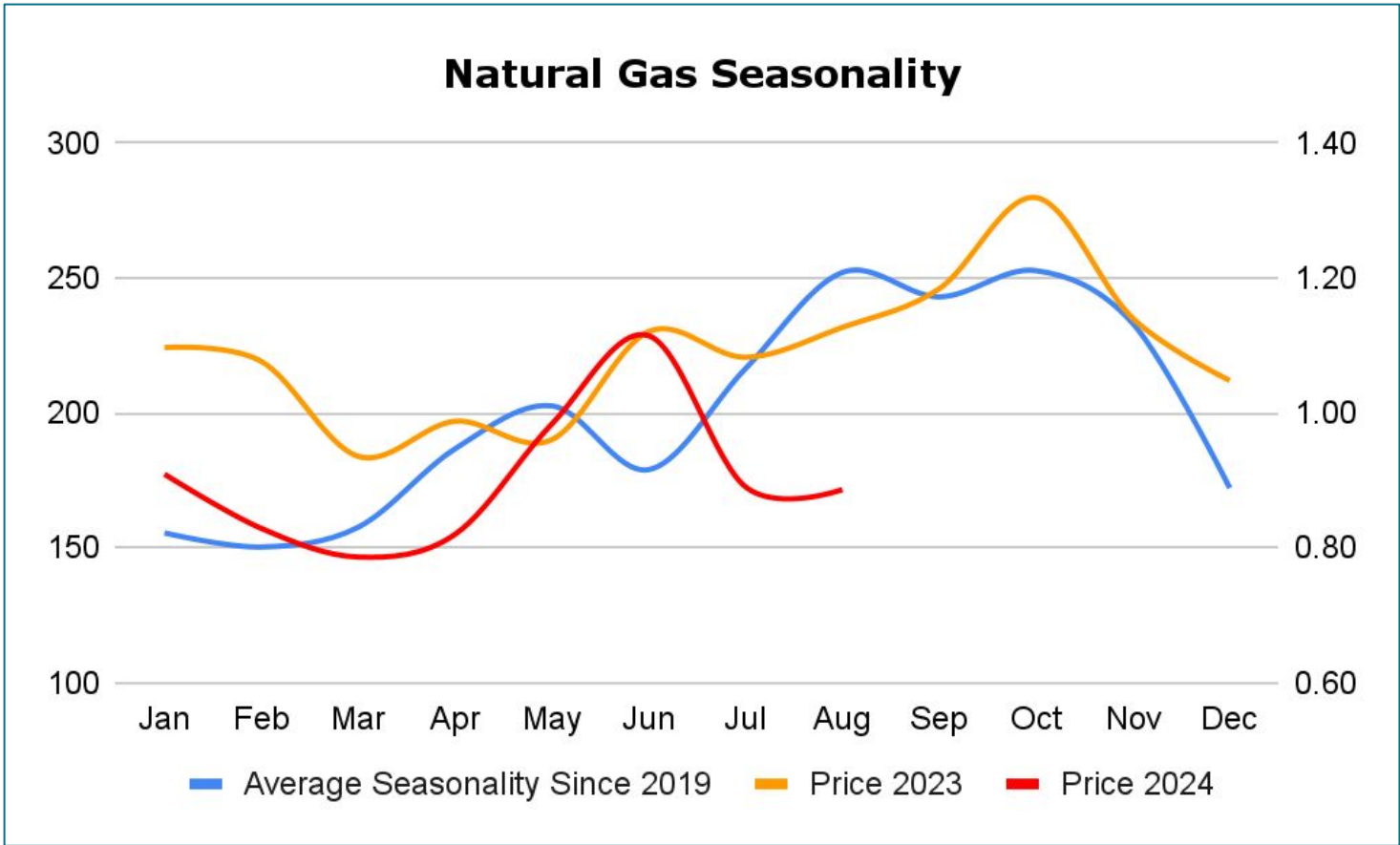
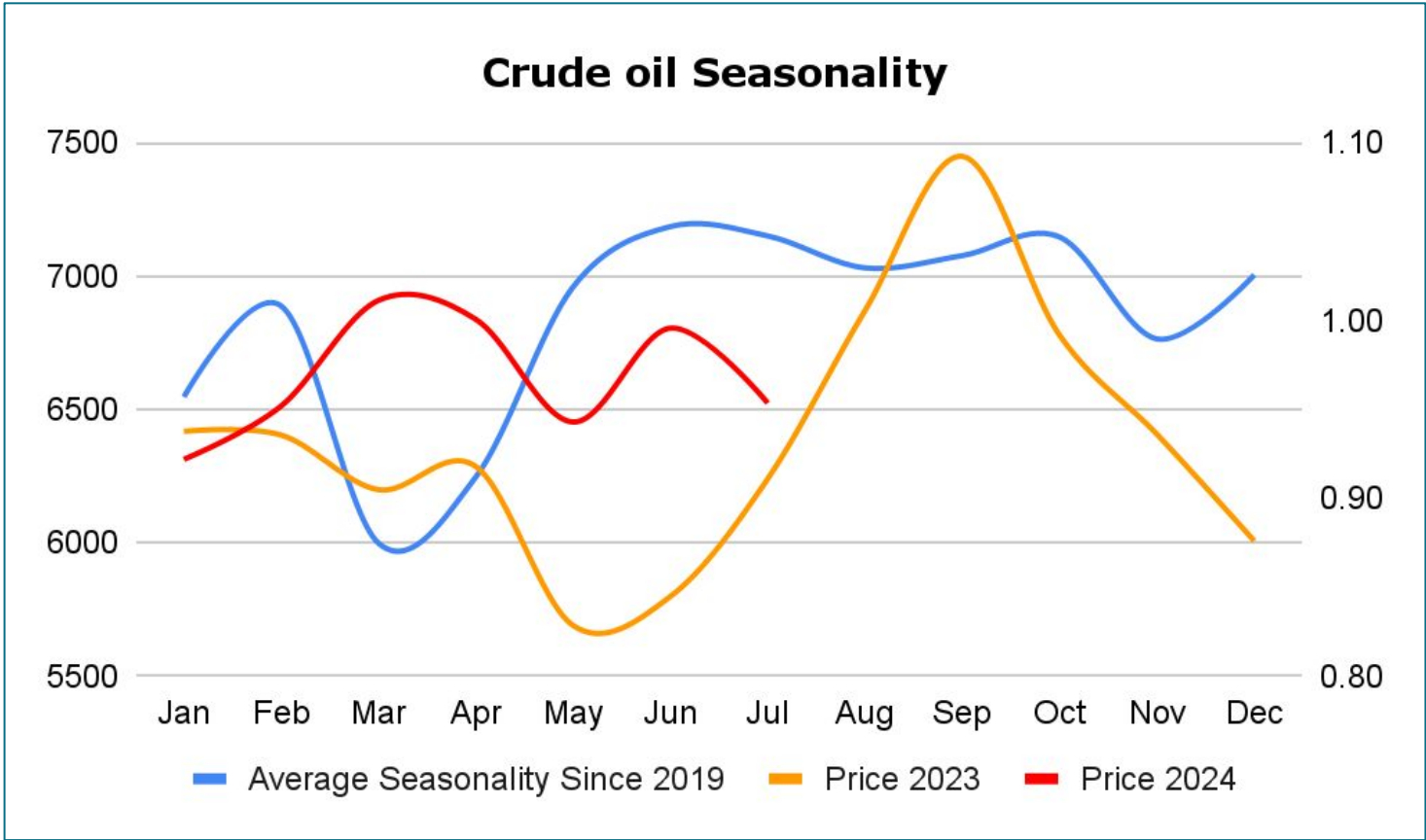


### Spread

Commodity	Spread
NATURALGAS SEP-AUG	12.60
NATURALGAS MINI SEP-AUG	12.50

### Trading Levels

Commodity	Expiry	Close	R2	R1	PP	S1	S2
NATURALGAS	27-Aug-24	180.50	187.50	184.00	180.60	177.10	173.70
NATURALGAS	25-Sep-24	193.10	200.00	196.60	193.30	189.90	186.60
NATURALGAS MINI	27-Aug-24	180.70	188.00	185.00	181.00	178.00	174.00
NATURALGAS MINI	25-Sep-24	193.20	200.00	196.00	193.00	189.00	186.00
Natural Gas \$		2.2040	2.2190	2.2110	2.1970	2.1890	2.1750



## Economic Data

Date	Curr.	Data
Aug 12	USD	Federal Budget Balance
Aug 13	EUR	German ZEW Economic Sentiment
Aug 13	EUR	ZEW Economic Sentiment
Aug 13	USD	NFIB Small Business Index
Aug 13	USD	Core PPI m/m
Aug 13	USD	PPI m/m
Aug 14	EUR	French Final CPI m/m
Aug 14	EUR	Flash Employment Change q/q
Aug 14	EUR	Flash GDP q/q
Aug 14	EUR	Industrial Production m/m
Aug 14	USD	Core CPI m/m
Aug 14	USD	CPI m/m
Aug 14	USD	CPI y/y

Date	Curr.	Data
Aug 15	USD	Retail Sales m/m
Aug 15	USD	Unemployment Claims
Aug 15	USD	Empire State Manufacturing Index
Aug 15	USD	Philly Fed Manufacturing Index
Aug 15	USD	Import Prices m/m
Aug 15	USD	Capacity Utilization Rate
Aug 15	USD	Industrial Production m/m
Aug 15	USD	Business Inventories m/m
Aug 15	USD	NAHB Housing Market Index
Aug 15	USD	Natural Gas Storage
Aug 16	EUR	Trade Balance
Aug 16	USD	Building Permits
Aug 16	USD	Housing Starts

## News you can Use

Federal Reserve policymakers are increasingly confident that inflation is cooling enough to allow interest-rate cuts ahead, and they will take their cues on the size and timing of those rate cuts not from stock-market turmoil but from the economic data. That was the shared message of three U.S. central bankers speaking on Thursday who otherwise had slightly different takes on exactly where the economy stands a week and a day after they decided to hold the policy rate steady but signaled a reduction as soon as next month. A jump in the July U.S. unemployment rate reported on Friday helped spark a global stock market rout that continued into Monday before equities partially recovered, as investors and analysts worried the U.S. was headed for a recession and the Fed would need to react aggressively. "It's hard to make the case that something has just happened that is monumental on the equity side," Richmond Federal Reserve Bank President Thomas Barkin said, noting major U.S. stock-market indices are still up from the start of the year.

Chinese consumer price index inflation grew more than expected in July, coming after a series of unexpected interest rate cuts by the People's Bank, while producer price index inflation shrank at a similar pace as the prior month. CPI grew 0.5% year-on-year, data from the National Bureau of Statistics showed. The reading was slightly above expectations for growth of 0.3%, and picked up from the 0.2% seen in the prior month. The increased inflation comes following several more measures from Beijing to increase local liquidity conditions, mainly interest rate cuts by the PBOC. But reading also comes after Beijing vowed in July to roll out more supportive measures for the economy, especially those aimed at boosting consumer demand. But despite the improved reading for July, Chinese inflation still remained largely languid, amid high unemployment, a sustained property market slowdown and weak consumer sentiment. PPI inflation shrank for a 22nd consecutive month, although its pace of contraction remained at its slowest since January 2023. PPI inflation shrank 0.8% year-on-year, slightly better than expectations for a 0.9% decline and remaining steady from a 0.8% decline seen in June.



## 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](mailto:info@kediaadvisory.com)

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