

KEDIA ADVISORY



DAILY ENERGY REPORT

16 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 | 6613.00 | 6640.00 | 6476.00 | 6487.00 | -1.65 |
| CRUDEOIL | 19-Sep-24 | 6401.00 | 6525.00 | 6392.00 | 6401.00 | -1.13 |
| CRUDEOILMINI | 19-Aug-24 | 6468.00 | 6641.00 | 6468.00 | 6487.00 | -1.61 |
| CRUDEOILMINI | 19-Sep-24 | 6519.00 | 6525.00 | 6395.00 | 6406.00 | -1.05 |
| NATURALGAS | 27-Aug-24 | 181.50 | 191.20 | 180.00 | 187.00 | 3.31 |
| NATURALGAS | 25-Sep-24 | 192.90 | 201.90 | 191.90 | 198.20 | 2.75 |
| NATURALGAS MINI | 27-Aug-24 | 181.60 | 191.30 | 180.70 | 187.20 | -25.49 |
| NATURALGAS MINI | 25-Sep-24 | 193.20 | 201.80 | 191.60 | 198.30 | -20.47 |

INTERNATIONAL UPDATE

| Commodity | Open | High | Low | Close | % Change |
|----------------|----------|----------|----------|----------|----------|
| Crudeoil \$ | 77.25 | 78.60 | 76.94 | 77.90 | 1.26 |
| Natural Gas \$ | 2.2260 | 2.2980 | 2.1890 | 2.1940 | -0.77 |
| Lme Copper | 8946.50 | 9177.50 | 8930.00 | 9142.00 | 1.93 |
| Lme Zinc | 2698.00 | 2788.50 | 2694.00 | 2786.00 | 2.62 |
| Lme Aluminium | 2324.00 | 2369.50 | 2322.00 | 2358.00 | 0.96 |
| Lme Lead | 2015.00 | 2059.00 | 2009.00 | 2038.00 | 1.44 |
| Lme Nickel | 16325.00 | 16275.00 | 16300.00 | 16276.00 | -0.28 |

OPEN INTEREST SNAPSHOT

| Commodity | Expiry | % Change | % Oi Change | Oi Status |
|-----------------|-----------|----------|-------------|------------------|
| CRUDEOIL | 19-Aug-24 | -1.65 | -43.36 | Long Liquidation |
| CRUDEOIL | 19-Sep-24 | -1.13 | 71.43 | Fresh Selling |
| CRUDEOILMINI | 19-Aug-24 | -1.61 | -24.40 | Long Liquidation |
| CRUDEOILMINI | 19-Sep-24 | -1.05 | 13.76 | Fresh Selling |
| NATURALGAS | 27-Aug-24 | 3.31 | -17.97 | Short Covering |
| NATURALGAS | 25-Sep-24 | 2.75 | -12.50 | Short Covering |
| NATURALGAS MINI | 27-Aug-24 | 3.37 | -25.49 | Short Covering |
| NATURALGAS MINI | 25-Sep-24 | 2.69 | -20.47 | Short Covering |

Natural Gas Inventory

| Date | Actual | Estimated |
|-------------|--------|-----------|
| 15 Aug 2024 | -6B | 3B |
| 8 Aug 2024 | 21B | 22B |
| 1 Aug 2024 | 18B | 30B |
| 25 Jul 2024 | 22B | 13B |
| 18 Jul 2024 | 10B | 27B |

Crude Oil Inventory

| Date | Actual | Estimated |
|-------------|--------|-----------|
| 14 Aug 2024 | 1.4M | -1.9M |
| 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 |

Technical Snapshot



BUY CRUDEOIL AUG @ 6450 SL 6350 TGT 6550-6650. MCX

Observations

Crudeoil trading range for the day is 6370-6698.

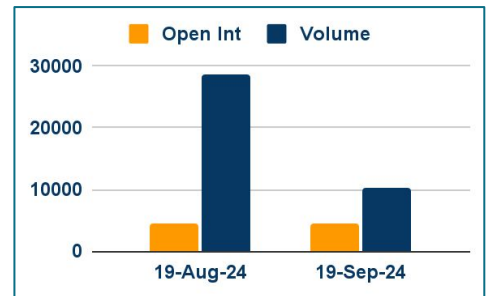
Crude oil dropped after the EIA reported an unexpected increase in US crude oil stocks.

International Energy Agency's report indicated that inventory declines will slow in the final quarter

Crude oil inventories in the US unexpectedly increased by 1.357 million barrels

Stocks at the Cushing, Oklahoma delivery hub decreased by 1.665 million barrels.

OI & Volume



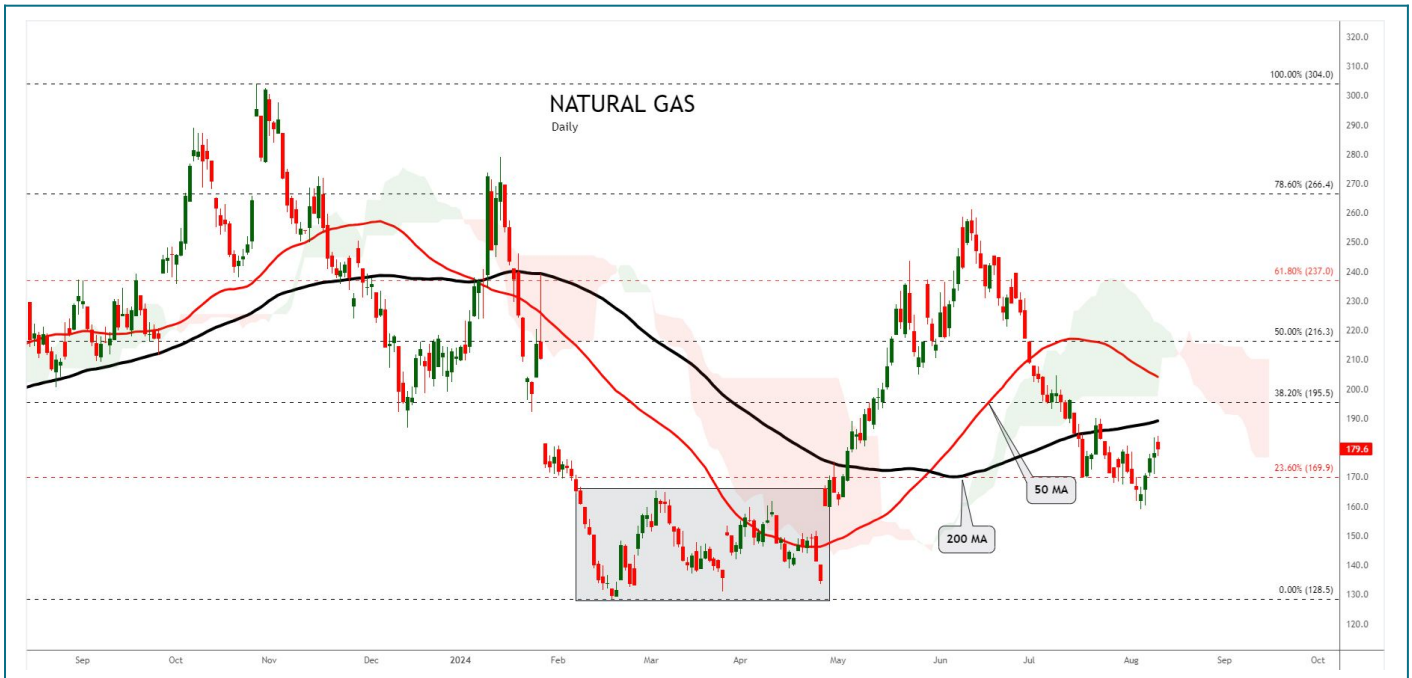
Spread

| Commodity | Spread |
|----------------------|--------|
| CRUDEOIL SEP-AUG | -86.00 |
| CRUDEOILMINI SEP-AUG | -81.00 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|--------------|-----------|---------|---------|---------|---------|---------|---------|
| CRUDEOIL | 19-Aug-24 | 6487.00 | 6698.00 | 6592.00 | 6534.00 | 6428.00 | 6370.00 |
| CRUDEOIL | 19-Sep-24 | 6401.00 | 6572.00 | 6486.00 | 6439.00 | 6353.00 | 6306.00 |
| CRUDEOILMINI | 19-Aug-24 | 6487.00 | 6705.00 | 6596.00 | 6532.00 | 6423.00 | 6359.00 |
| CRUDEOILMINI | 19-Sep-24 | 6406.00 | 6572.00 | 6489.00 | 6442.00 | 6359.00 | 6312.00 |
| Crudeoil \$ | | 77.90 | 79.47 | 78.68 | 77.81 | 77.02 | 76.15 |

Technical Snapshot



BUY NATURALGAS AUG @ 184 SL 180 TGT 188-190. MCX

Observations

Naturalgas trading range for the day is 174.9-197.3.

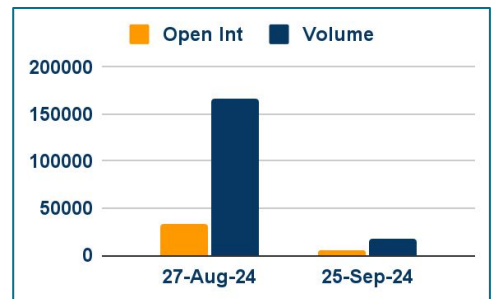
Natural gas rose supported by a drop in output and forecasts of hotter weather for the second half of August.

LSEG forecast average gas demand in the Lower 48 U.S. states, to rise from 105.9 bcf/d this week to 107.5 bcf/d next week.

LSEG said gas output in the Lower 48 has fallen to an average of 102.6 bcf/d so far in August, down from 103.4 bcf/d in July.

Asian spot LNG prices remained at their highest level in over seven months.

OI & Volume

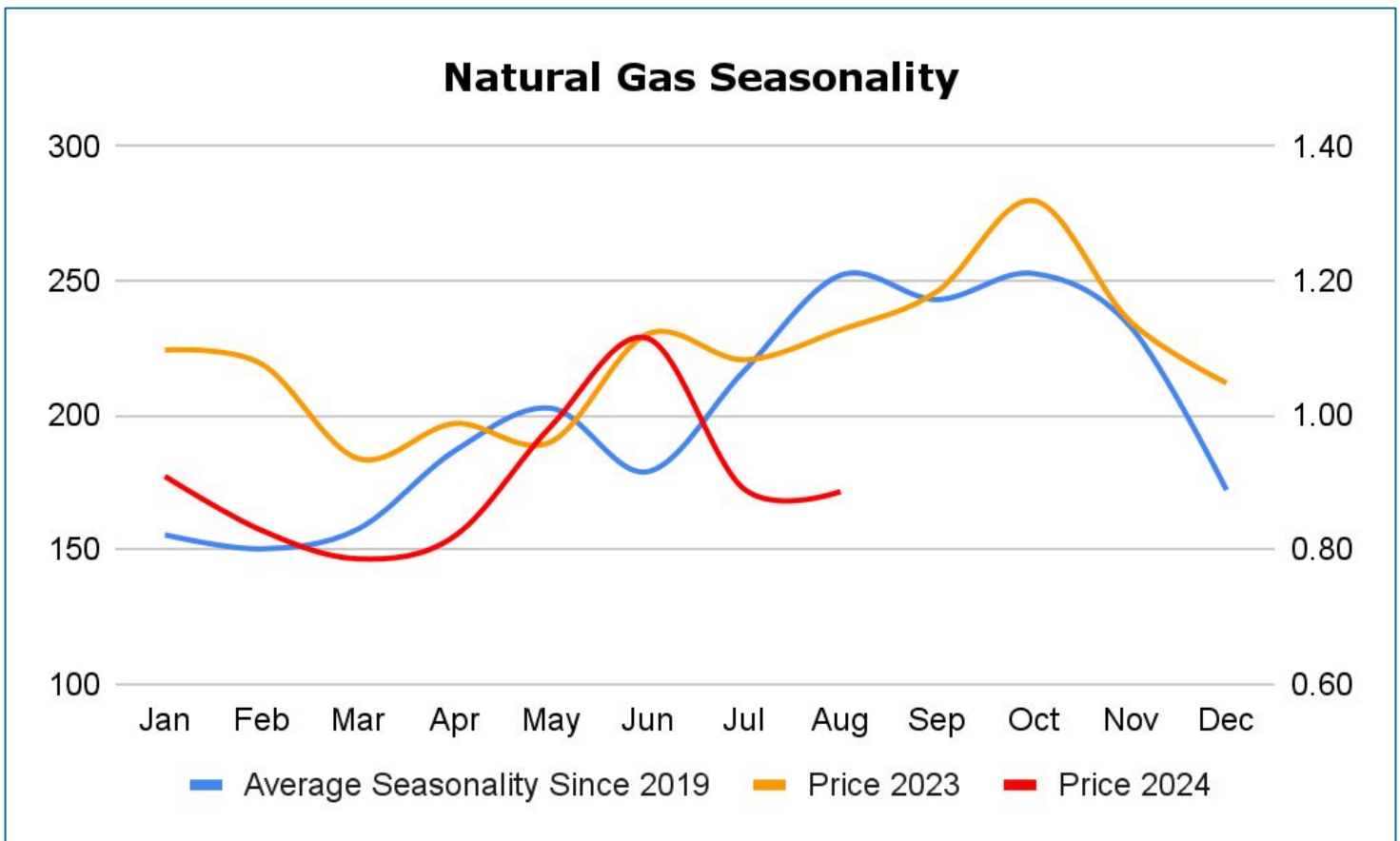
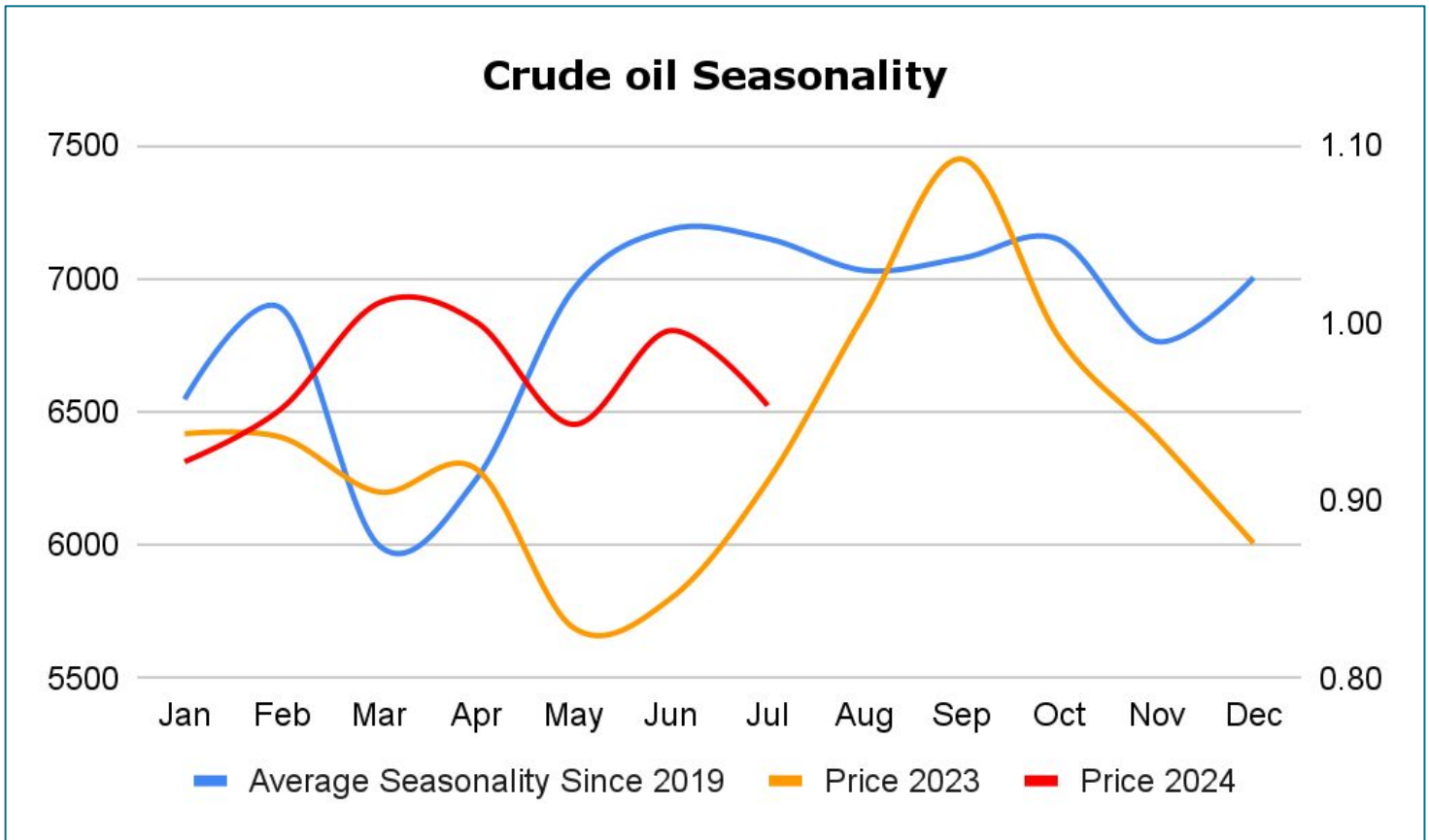


Spread

| Commodity | Spread |
|-------------------------|--------|
| NATURALGAS SEP-AUG | 11.20 |
| NATURALGAS MINI SEP-AUG | 11.10 |

Trading Levels

| Commodity | Expiry | Close | R2 | R1 | PP | S1 | S2 |
|-----------------|-----------|--------|--------|--------|--------|--------|--------|
| NATURALGAS | 27-Aug-24 | 187.00 | 197.30 | 192.20 | 186.10 | 181.00 | 174.90 |
| NATURALGAS | 25-Sep-24 | 198.20 | 207.30 | 202.70 | 197.30 | 192.70 | 187.30 |
| NATURALGAS MINI | 27-Aug-24 | 187.20 | 196.00 | 191.00 | 186.00 | 181.00 | 176.00 |
| NATURALGAS MINI | 25-Sep-24 | 198.30 | 207.00 | 202.00 | 197.00 | 192.00 | 187.00 |
| Natural Gas \$ | | 2.1940 | 2.3360 | 2.2650 | 2.2270 | 2.1560 | 2.1180 |



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

Japanese manufacturers turned slightly less confident about business conditions in August and the service sector's mood eased, the monthly Reuters Tankan survey found, as lacklustre demand from China weighed on corporate sentiment. The poll comes after the Bank of Japan (BOJ) last month raised interest rates to levels unseen in 15 years and released a detailed plan to slow its massive bond buying. The sentiment index for manufacturers slipped to plus 10 in August, down one point from July, according to the Reuters Tankan survey, which closely tracks the BOJ's quarterly business survey. Manufacturers expect the index to decline further to plus five over the next three months, the survey showed. Managers from a wide range of industries such as chemicals, steel and electronics machinery said that subdued demand in China affected their business sentiment. Higher inflation and volatile markets were also among worrying issues, the survey found. The Reuters Tankan service-sector index eased for a second month to plus 24 in August from plus 26 in July. The Reuters Tankan indexes are calculated by subtracting the percentage of pessimistic responses from optimistic ones. A positive figure indicates optimists outnumber pessimists.

U.S. producer prices increased less than expected in July as an energy-driven rebound in the cost of goods was tempered by cheaper services, indicating that inflation continued to moderate in support of an interest rate cut next month. The fairly benign report from the Labor Department also showed favorable readings for most of the components that go into the calculation of the inflation measures tracked by the Federal Reserve for monetary policy. The producer price index for final demand edged up 0.1% last month after rising by an unrevised 0.2% in June, the Labor Department's Bureau of Labor Statistics said. In the 12 months through July, the PPI increased 2.2% after climbing 2.7% in June. Goods prices rebounded 0.6%, the largest gain in five months, after falling for two straight months. A 1.9% increase in energy prices accounted for nearly 60% of the rise in goods prices. Wholesale gasoline prices increased 2.8%. There were also increases in the prices of diesel and jet fuel. Wholesale food prices shot up 0.6% after nudging up 0.1% in June. Meats, fresh fruits and melons cost more relative to the prior month.



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