Royal Dutch Shell Finally Delivers Big Stock Buyback, But Shares Break Support.

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Royal Dutch Shell (RDSA) will reward patient shareholders with a massive stock buyback even as it missed profit estimates. while ConocoPhillips (COP) narrowly beat earnings views as oil prices recovered. Meanwhile, Dow Jones energy giants Exxon Mobil (XOM) and Chevron (CVX report Friday.

Royal Dutch's $25 billion share buyback program, promised by the oil major since it acquired BG Group in 2016, signals its recovery from a severe, extended energy downturn.

"Our free cash flow outlook and the progress we have made to strengthen our balance sheet give us the confidence to start our share buyback program," CEO Ben van Beurden said in a statement.

On Thursday, the Anglo-Dutch company announced second-quarter profits that rang in well below analyst estimates. Its debt load eased in the quarter. Debt ratio vs. capitalization, termed "gearing," declined to 23.6% in the first half of 2018 from 25.8% in the same period last year.

Buybacks are "subject to further progress with debt reduction and oil price conditions," it said.

ConocoPhillips earned $1.09 a share excluding items, beating consensus second-quarter views by three cents. Revenue climbed 4% to $9.24 billion, but missed expectations slightly.

Shares of Royal Dutch Shell tumbled 3.7% to 67.76 on the stock market today, diving below the 50-day moving average. Royal Dutch stock is in a flat base with a 73.95 buy point. ConocoPhillips rose 0.4% to 71.80, closing a penny below a 71.81 buy point.

Big 2 Oil Stocks

Chevron and Exxon Mobil report Friday.

The integrated oil giants, including Royal Dutch Shell, have been pouring more money into the booming shale sector, especially in the Permian Basin.

Surging crude prices have fueled a rise in many oil stocks, with both Chevron and Exxon higher so far this week.

But in recent months, the oil market has been choppy amid U.S.-Iran tensions and fears of a global trade war.

Exxon Mobil stock rose 0.8%, moving back in buy range but in low volume. Chevron stock slipped 0.7% as it continues to consolidate largely below the 50-day moving average.

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