

Energy

| | Last Price | CMP | % Change |
|-----------------|------------|-------|----------|
| NYMEX WTI | 68.76 | 67.92 | -1.22 |
| NYMEX NG | 2.78 | 2.769 | -0.40 |
| MCX Crude Oil | 4727 | 4661 | -1.40 |
| MCX Natural Gas | 192.5 | 190.3 | -1.14 |
| Brent Oil | 74.21 | 73.12 | -1.47 |

Energy Related News

Crude prices closed lower after the release of higher inventories expectation from API and higher OPEC production.

American Petroleum Institute said crude inventories rose by 5.6 million barrels last week. Analysts had expected a decrease of 2.8 million.

Saudi Arabia increased output by 400,000 barrels per day in June and a similar increase is penciled in for last month

EIA released data Tuesday showing U.S. oil production in May averaged 10.44 million barrels a day, compared with 10.47 million barrels a day in April.

Inventory Data (27/07/2018)

| | Actual | Expected | Previous Week | Total |
|---------------|--------|----------|---------------|---------|
| Crude oil | | -2.6 | -6.1 | 404.984 |
| Distillate | | -2.2 | -0.1 | 121.211 |
| Gasoline | | 0.5 | -2.3 | 233.532 |
| Natural Gas | | 39 | 24 | 2295 |
| Oil Rigs data | | | 3 | 861 |

Energy Outlook

Crude oil prices trading slightly lower today. We expect Crude prices to trade negative in the evening session on higher inventory release expectation from API data and higher OPEC supply. One can maintain Sell on rise strategy in Crude Oil and Natural gas for the day.

Events For Today

| Time | Cur | Economic Event | Expected | Previous |
|---------|-----|--------------------------------|----------|----------|
| 5:45pm | USD | ADP Non-Farm Employment Change | 186K | 177K |
| 7:15pm | USD | Final Manufacturing PMI | 55.5 | 55.5 |
| 7:30pm | USD | ISM Manufacturing PMI | 59.4 | 60.2 |
| 8:00pm | USD | Crude Oil Inventories | -2.6M | -6.1M |
| All Day | USD | Total Vehicle Sales | 17.1M | 17.5M |
| 11:30pm | USD | FOMC Statement | | |
| | USD | Federal Funds Rate | <2.00% | <2.00% |

1st August 2018

Narnolia Securities Ltd Market Research

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