

Energy

	Last Price	CMP	% Change
NYMEX WTI	68.53	68.78	0.36
NYMEX NG	2.849	2.835	-0.49
MCX Crude Oil	4817	4860	0.89
MCX Natural Gas	200.8	200.9	0.05
Brent Oil	76.29	76.46	0.22
Brent-WTI Spread	7.76	7.68	-1.03

Energy Related News

Oil prices closed higher on shrinking U.S. stockpiles and on optimism spurred by US reaching a new U.S.-Mexico trade pact.

U.S. crude stockpiles increased 38k bbl last week, the American Petroleum Institute was said to report while US Inventories estimates a fall by 1.49m bbl last week

The cartel's monitoring committee found that oil producers participating in a supply-reduction agreement, which includes non-OPEC member Russia, cut output in July by 9 percent more than called for.

China's independent refiners ramped up their imports of crude oil by 40 percent in August relative to July to around 6 million tonnes, or 1.4 million bpd, after returning from prolonged summer maintenance

Inventory Data (29/08/2018)

	Actual	Expected	Previous Week	Total
Crude oil		-1.4	-5.836	408.451
Distillate		1.5	1.43	130.424
Gasoline		0	0.51	233.646
Natural Gas		57	48	2435
Oil Rigs data			-9	860

Energy Outlook

Crude oil prices are trading flat today. We expect prices to trade positive in the evening session on rising concern over disruptions in Iranian exports due to U.S. sanctions on the OPEC producer. However prices are gaining support on tight supply outlook as production from Venezuela, Libya and Nigeria still remains near low. One can maintain Buy on dips in Crude oil for the day.

No Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Prelim GDP q/q	4.00%	4.10%
7:30pm	USD	Pending Home Sales m/m	0.60%	0.90%
8:00pm	USD	Crude Oil Inventories	-1.4M	-5.8M

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com. Registered Office Address: Shivam Chambers, 1st Floor, 53, Syed Amir Ali Avenue, Kolkata 700 091. Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.:033-4054 1766.

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