

**Energy**

	Last Price	CMP	% Change
NYMEX WTI	69.51	69.89	0.55
NYMEX NG	2.87	2.88	0.35
MCX Crude Oil	4931	4959	0.57
MCX Natural Gas	203.3	204.5	0.59
Brent Oil	77.46	77.94	0.62
Brent-WTI Spread	7.95	8.05	1.26

**Energy Related News**

Oil prices closed higher on growing evidence of disruptions to crude supply from Iran and Venezuela and after a fall in U.S. crude inventories.

Iranian crude exports will likely drop to just over 2 million barrels per day (bpd) in August, versus a peak of 3.1 million bpd in April.

The IEA has warned of a tightening market towards the end of the year, due to a combination of falling supply in countries such as Iran and Venezuela, and strong demand especially in Asia.

The Danish Energy Agency expects this year's oil production to reach 128,000 barrels per day (bpd), down from 138,000 bpd last year and 10 percent lower than an estimate given a year ago.

**Inventory Data (30/08/2018)**

	Actual	Expected	Previous Week	Total
Crude oil	-2.566	-1.4	-5.836	405.792
Distillate	-0.837	1.5	1.43	130.001
Gasoline	-1.554	0	0.51	232.774
Natural Gas		62	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. 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	Unemployment Claims	211K	210K
8:00pm	USD	Natural Gas Storage	60B	48B

30th August 2018

Narnolia Financial Advisors Ltd | Market Strategy Desk

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