

**Energy**

	Last Price	CMP	% Change
NYMEX WTI	70.25	69.77	-0.68
NYMEX NG	2.883	2.906	0.80
MCX Crude Oil	5005	4959	-0.92
MCX Natural Gas	204.7	206.6	0.93
Brent Oil	78.02	77.62	-0.51
Brent-WTI Spread	7.77	7.85	1.03

**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.

Saudi Arabia's crude oil production in August rose to 10.424 million barrels per day (bpd) compared to 10.288 million bpd in July, an OPEC source said on Friday.

Iran will halt Middle East oil exports if it's not allowed to ship its crude through the Strait of Hormuz, according to a top military official.

The closure of a dock at a key Venezuelan port could delay the shipment of around 5 million barrels of Venezuelan crude oil to Russia's Rosneft

**Inventory Data (31/08/2018)**

	Actual	Expected	Previous Week	Total
Crude oil			-2.566	405.792
Distillate			-0.837	130.001
Gasoline			-1.554	232.774
Natural Gas	70	62	48	2435
Oil Rigs data			-9	860

**Energy Outlook**

Crude oil prices are trading lower today. We expect prices to trade rangebound in the evening session on rising concern over Saudi oil supply and trade worries US-China. Prices are gaining support on tight supply outlook as production from Venezuela, Libya and Nigeria still remains near low. One can Buy Crude oil only at lower levels for the day.

**No Events For Today**

Time	Cur	Events	Forecast	Previous
7:15pm	USD	Chicago PMI	63.2	65.5
7:30pm	USD	Revised UoM Consumer Sentiment	95.8	95.3

31st August 2018

Narnolia Financial Advisors Ltd | Market Strategy Desk

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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](http://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](mailto:mkagarwal@narnolia.com), Contact No.:033-4054 1766.

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