Narnolia™

DAILY COMMODITY SNAPSHOT

17th Jan 2019

Energy

	Last Price	CMP	% Change
NYMEX WTI	52.31	51.66	-1.24
NYMEX NG	3.404	3.526	3.58
MCX Crude Oil	3686	3672	-0.38
MCX Natural Gas	247.9	250.7	1.13
Brent Oil	61.32	60.72	-0.98
Brent-WTI Spread	9.01	9.06	0.55

Energy Related News

Oil prices stood strong after climbing about 3 percent in the previous session as expectations that OPEC-led supply cuts will tighten markets despite signs of a global economic slowdown

The euro area annual inflation rate was 1.6% in December 2018, down from 1.9% in November.

Russia will meet its targets for cutting oil production, as part of its agreement with OPEC and its allies to curb output, by April.

American crude oil production reached a record 11.9 million bpd in the week ending Jan. 11, the EIA said.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	**2.700**	-2.500	-1.700	439.738
Distillate	**3.000**	1.500	10.600	140.042
Gasoline	**7.500**	3.000	8.100	248.062
Natural Gas		**-71**	-91	2614
Oil Rigs data			-4	873

Energy Outlook

Crude oil prices are trading lower today. Crude oil prices are expected to trade positive rangebound for the day as prices will take support on increasing expectation of lower oil production from OPEC. As technically, prices are trading between 100 and 20 hourly moving average.

Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Philly Fed Manufacturing Index	10.1	9.4
	USD	Unemployment Claims	218K	216K
9:00pm	USD	Natural Gas Storage	-71B	-91B
9:15pm	USD	FOMC Member Quarles Speaks		

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