

Energy

	Last Price	CMP	% Change
NYMEX WTI	50.93	53.06	4.18
NYMEX NG	4.612	4.503	-2.36
MCX Crude Oil	3576	3734	4.42
MCX Natural Gas	317.4	316.5	-0.28
Brent Oil	59.46	61.68	3.73
Brent-WTI Spread	8.53	8.62	1.06

Energy Related News

Oil prices rallied by more than 5% on trade deal optimism and geopolitical concerns and ahead of a meeting this week of the producer club OPEC that is expected to cut supply.

Qatar to withdraw from OPEC and focus on gas exports. Qatar's oil production is only around 600,000 bpd, but it is the world's biggest exporter of liquefied natural gas (LNG).

Top oil exporter Saudi Arabia is expected to cut prices for all grades of crude it sells to Asia in January amid a weaker Middle East benchmark Dubai and low margins for light products

Canadian province of Alberta would force producers to cut output by 8.7 percent, or 325,000 barrels per day (bpd), to deal with a pipeline bottleneck that has led to crude building up in storage

Inventory Data (03/12/2018)

	Actual	Expected	Previous Week	Total
Crude oil			3.577	446.908
Distillate			2.610	119.191
Gasoline			-0.764	225.315
Natural Gas			-59	3112
Oil Rigs data			2	887

Energy Outlook

Crude oil prices are trading higher today. We expect crude prices to remain supported at lower levels ahead of OPEC policy meet on 6th Dec where the future for oil prices will be decided. There are expectation of 1-1.4 million barrels of output cut to be announced. One can maintain buy on dips in Crude oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
5:00pm	USD	FOMC Member Clarida Speaks		
6:30pm	USD	FOMC Member Quarles Speaks		
7:45pm	USD	FOMC Member Williams Speaks		
8:15pm	USD	Final Manufacturing PMI	55.4	55.4
8:30pm	USD	ISM Manufacturing PMI	57.5	57.7
All Day	USD	Total Vehicle Sales	17.3M	17.6M
9:00pm	USD	FOMC Member Brainard Speaks		

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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Analyst's ownership of the stocks mentioned in the Report	NIL
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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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