DAILY COMMODITY SNAPSHOT

6th Aug 2018

Energy

	Last Price	CMP	% Change
NYMEX WTI	68.49	68.95	0.67
NYMEX NG	2.853	2.84	-0.46
MCX Crude Oil	4686	4735	1.05
MCX Natural Gas	196.5	195.7	-0.41
Brent Oil	73.21	73.72	0.70

Energy Related News

Crude prices ended the session higher as traders assess the risk of Iran blocking the world's most important crude shipment choke point and declining inventories at the biggest U.S. storage hub.

Total's North Sea Oil, Gas Fields Shut Again on Strike amid dispute over changes in working hours

Saudi Arabia pumped around 10.29 million barrels per day (bpd) of crude in July, two OPEC sources, down about 200,000 bpd from a month earlier.

China proposed retaliatory tariffs on $60 billion worth of U.S. goods on Friday, which included oil and liquefied natural gas

Inventory Data (27/07/2018)

	Actual	Expected	Previous Week	Total
Crude oil			3.803	408.787
Distillate			2.983	124.194
Gasoline			-2.536	230.996
Natural Gas			35	2376
Oil Rigs data	-2	-	3	859

Energy Outlook

Crude oil prices trading lower today. We expect Crude prices to stay higher in the evening session after Saudi arabia pumped lower production this month and also US oil drilling is expected to slow its output. One can maintain Buy on dips strategy in Crude Oil and Natural gas during the evening session.

No Events For Today

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