

Energy

	Last Price	CMP	% Change
NYMEX WTI	47.96	49.33	2.86
NYMEX NG	3.032	2.961	-2.34
MCX Crude Oil	3348	3450	3.05
MCX Natural Gas	210.1	207.5	-1.24
Brent Oil	57.06	58.68	2.84
Brent-WTI Spread	9.1	9.35	2.75

Energy Related News

Oil prices showed its longest rally in more than 17 months as the U.S. Federal Reserve sought to soothe investor concerns and on signs of slowing American production.

South Sudan resumed production at its Unity oilfields, where operations were halted five years ago when a civil war erupted.

American and Chinese officials will begin negotiations on Monday in the hope of reaching a deal.

Meanwhile, working oil rigs in the U.S. fell for the first time in 3 weeks.

Libya produced 1.1 mbpd of oil last year, the highest in five years and plans to pump 2.1 million barrels a day by 2022,

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			0.007	441.4
Distillate			9.529	129.431
Gasoline			6.890	239.996
Natural Gas			-20	2725
Oil Rigs data			-8	877

Energy Outlook

Crude oil prices are trading higher today. Crude oil prices are expected to trade positive on increased expectation that OPEC will cut its production from this month and falling oil rigs data supported the upside view. One can maintain buy on dips in Crude oil with strict stoploss for the day. Volatility in oil prices persists as the U.S. and China try to negotiate an end to a trade war.

Events For Today

Time	Cur	Events	Forecast	Previous
8:30pm	USD	ISM Non-Manufacturing PMI	59.6	60.7

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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