

## Energy

	Last Price	CMP	% Change
NYMEX WTI	70.97	71.33	0.51
NYMEX NG	3.236	3.24	0.12
MCX Crude Oil	5252	5288	0.69
MCX Natural Gas	238.3	240.4	0.88
Brent Oil	80.26	80.71	0.56
Brent-WTI Spread	9.29	9.38	0.97

## Energy Related News

Crude oil prices extended losses as U.S. stocks tumbled on a concern over a trade war with China and on expectation of higher oil inventories in US.

China's daily crude oil imports in September hit their highest level since May

Iran's oil production fell 180k b/d to 3.45m b/d; crude sales of 1.63m b/d were down 800k b/d from the 2Q peak

OPEC's secretary-general said that it sees the oil markets as well supplied and is cautious of creating a surplus in 2019.

Stockpiles in the Strategic Petroleum Reserve fell by 1.31 mb, the EIA said.

Michael crashed ashore Florida on Wednesday as the third most powerful hurricane to strike the U.S. mainland. It has since weakened to a tropical storm.

## Inventory Data (12/10/2018)

	Actual	Expected	Previous Week	Total
Crude oil	5.987	2.821	7.795	409.951
Distillate	-2.666	-1.814	-1.75	133.465
Gasoline	0.951	-0.5	-0.459	236.172
Natural Gas	90	87	98	2950
Oil Rigs data			-2	861

## Energy Outlook

Crude oil prices are trading higher today. We expect crude prices to pare yesterday's losses for the day after the widespread sell-off in risk assets and on higher US inventories data for the straight third week however, worries over looming shortages from Iran's dwindling exports returned. One can maintain buy on dips strategy in Crude oil for the day.

## Events For Today

Time	Cur	Events	Forecast	Previous
7:30pm	USD	Prelim UoM Consumer Sentiment	100.9	100.1
	USD	Prelim UoM Inflation Expectations		2.70%
Day 1	All	IMF Meetings		
10:00pm	USD	FOMC Member Bostic Speaks		

12th October 2018

Narnolia Financial Advisors Ltd | Market Strategy Desk

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