

Energy				Energy Related News	
	Last Price	CMP	% Change		
NYMEX WTI	67.2	67.86	0.98	Crude oil prices ended lower on Turkish concerns and higher OPEC production as well as stronger dollar keeping prices under pressure.	
NYMEX NG	2.93	2.932	0.07		
MCX Crude Oil	4643	4740	2.09	OPEC raised production in July, despite sliding output in Libya, Iran and Saudi Arabia. OPEC's output averaged 32.32m b/d in July, up 41k b/d from June	
MCX Natural Gas	205.4	205.3	-0.05		
Brent Oil	72.61	73.34	1.01	Saudi Arabia told the Organization of the Petroleum Exporting Countries that it had reduced crude output by 200,000 barrels per day (bpd) to 10.29 million bpd in July.	
				U.S. oil output from seven major shale basins is expected to rise 93,000 bpd in September to 7.52 million bpd, the U.S. Energy Information Administration said	

Inventory Data (14/08/2018)				
	Actual	Expected	Previous Week	Total
Crude oil		-2.5	-1.3	407.487
Distillate		-0.5	1.2	125.394
Gasoline		1	2.9	233.896
Natural Gas		28	46	2421
Oil Rigs data			10	869

Energy Outlook	
Crude oil prices are trading flat today. We expect prices to rebound as bulls take heart from an unexpected dip in Saudi oil output and the lingering Iranian wildcard. Also Crude oil and Natural gas inventory expectation is bullish. Therefore, One can maintain buy on dips strategy in Crude oil and Natural gas for the day.	

No Events For Today	
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14th August 2018

Narnolia Financial Advisors Ltd | Market Strategy Desk

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