

Energy

	Last Price	% Change
NYMEX WTI	67.2	0.19
NYMEX NG	2.77	0.51
MCX Crude Oil	4660	0.47
MCX Natural Gas	190	0.05

Energy Related News

Crude prices rose from a three-month low after more oil workers went on strike in Norway, supporting a market that has been dominated by oversupply issues in recent days.

The American Petroleum Institute is due to report the weekly inventory levels of the U.S. crude oil at 20:30 (GMT). There are expectation of draw of 6.79 million barrels.

Iran's oil exports could fall by as much as two-thirds by the end of the year because of new U.S. sanctions, putting oil markets under huge strain amid supply outages elsewhere in the world

Production from seven major U.S. shale oil formations is expected to rise by 143,000 barrels per day to a record 7.47 million bpd in August, the U.S. Energy Information Administration said.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			-12.633	405.248
Distillate			4.125	121.682
Gasoline			-0.694	238.997
Natural Gas			51	2203
Oil Rigs data			0	863

Energy Outlook

Crude oil prices trading slightly higher today after the last three sessions of weakness. We expect prices to bounce back in the evening session on short covering and as investor squares the position ahead of the inventory data. In the evening session, we have US IIP data and US Fed Powell first testimony.

Important Events For The Week					
Cur			Actual	Forecast	Previous
Events For Today					
All Day	JPY	Bank Holiday			
7:30am	CNY	GDP q/y	6.70%	6.70%	6.80%
	CNY	Fixed Asset Investment ytd/y	6.00%	6.00%	6.10%
	CNY	Industrial Production y/y	6.00%	6.50%	6.80%
	CNY	NBS Press Conference			
	CNY	Retail Sales y/y	9.00%	8.80%	8.50%
	CNY	Unemployment Rate	4.80%		4.80%
6:00pm	USD	Core Retail Sales m/m	0.40%	0.40%	0.90%
	USD	Retail Sales m/m	0.50%	0.40%	0.80%
	USD	Empire State Manufacturing Index	22.6	20.3	25
Events For Today					
6:45pm	USD	Industrial Production m/m		0.50%	-0.10%
7:30pm	USD	Fed Chair Powell Testifies			
18-Jul					
2:00pm	GBP	CPI y/y		2.60%	2.40%
2:30pm	EUR	Final CPI y/y		2.00%	2.00%
	EUR	Final Core CPI y/y		1.00%	1.00%
6:00pm	USD	Building Permits		1.33M	1.30M
	USD	Housing Starts		1.32M	1.35M
7:30pm	USD	Fed Chair Powell Testifies			
8:00pm	USD	Crude Oil Inventories			-12.6M
11:30pm	USD	Beige Book			
19-Jul					
6:00pm	USD	Philly Fed Manufacturing Index		20.6	19.9
	USD	Unemployment Claims		221K	214K
6:30pm	USD	FOMC Member Quarles Speaks			
8:00pm	USD	Natural Gas Storage			51B
20-Jul					
Tentative	All	OPEC-JMMC Meetings			
Day 1	All	G20 Meetings			

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