

Energy				Energy Related News	
	Last Price	CMP	% Change		
NYMEX WTI	51.47	51.94	0.91	Oil prices trades rangebound after slipping by around 2 percent last week, but remained under pressure from oversupply and concern over the prospects for global economic growth and fuel demand.	
NYMEX NG	3.788	3.638	-3.96		
MCX Crude Oil	3684	3706	0.60	U.S. shale output is growing steadily, taking market share from the big MiddleEast oil producers in OPEC .	
MCX Natural Gas	277.8	261.2	-5.98		
Brent Oil	60.28	60.83	0.91	Chinese oil refinery throughput in November fell from October, suggesting an easing in oil demand	
Brent-WTI Spread	8.81	8.89	0.91		
				U.S. drillers reduced oil rigs in the week to Dec. 14, pulling the total count to the lowest since mid-October.	
				The U.S. Federal Open Market Committee (FOMC) is set to start a two-day meeting on Tuesday where it is widely expected to raise interest rates.	
Inventory Data (17/12/2018)					
	Actual	Expected	Previous Week	Total	
Crude oil			-1.208	441.954	
Distillate			-1.475	124.137	
Gasoline			2.087	228.337	
Natural Gas			-77	2914	
Oil Rigs data			-4	873	
Energy Outlook					
Crude oil prices are trading higher today. We expect crude prices to trade higher on lower oil rigs meaning less production from US and on higher deficit expectation as the oil production to fall from the major producers. During the week, we have important macro indicator which will provide the new direction to the market. One can maintain buy on dips in Crude oil for the day.					
Events For Today					
Time	Cur	Events	Forecast	Previous	
7:00pm	USD	Empire State Manufacturing Index	20.1	23.3	
8:30pm	USD	NAHB Housing Market Index	61	60	

17th December 2018

Narnolia Financial Advisors Ltd | Market Strategy Desk

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