

Energy

	Last Price	CMP	% Change
NYMEX WTI	50.2	48.84	-2.71
NYMEX NG	3.57	3.456	-3.19
MCX Crude Oil	3612	3455	-4.35
MCX Natural Gas	253.7	256.2	0.99
Brent Oil	59.61	58.26	-2.26
Brent-WTI Spread	9.41	9.42	0.11

Energy Related News

Oil prices dives lower while uncertainties persist over the effectiveness of curbs by the OPEC+ coalition that includes Saudi Arabia and Russia.

Meanwhile, the median estimate of eight analysts surveyed by Bloomberg showed nationwide stockpiles probably decreased 3.25 million barrels in the week ending Dec. 14.

Still, inventories at Cushing probably rose by 1.3 million barrels last week.

Kuwaiti Oil Minister Bakheet Al-Rashidi and two top executives of state-owned energy companies resigned amid persistent internal disputes that have been delaying projects in OPEC's fifth-biggest producing country.

Inventory Data (18/12/2018)

	Actual	Expected	Previous Week	Total
Crude oil		-3.250	-1.208	441.954
Distillate		0.250	-1.475	124.137
Gasoline		1.500	2.087	228.337
Natural Gas		-146	-77	2914
Oil Rigs data			-4	873

Energy Outlook

Crude oil prices are trading lower today. We expect crude prices to witness some bounce back in prices for the day ahead of crude oil inventory and over uncertainty in outlook until the data starts indicating the market is tightening. During the week, we have important macro indicator which will provide the new direction to the market.

Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Building Permits	1.27M	1.26M
7:00pm	USD	Housing Starts	1.23M	1.23M

18th December 2018

Narnolia Financial Advisors Ltd | Market Strategy Desk

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