

Energy

	Last Price	CMP	% Change
NYMEX WTI	68.26	68.58	0.47
NYMEX NG	2.728	2.704	-0.88
MCX Crude Oil	4707	4730	0.49
MCX Natural Gas	190.2	188.3	-1.00
Brent Oil	73.07	73.66	0.81

Energy Related News

Crude prices after official data showed an unexpected rise in U.S. crude stockpiles, U.S. output hit a record high and major oil exporters increased production.

U.S. working oil rigs fell by 5 to 858 last week, according to data from Baker Hughes

Iran's president warned his U.S. counterpart Donald Trump not to threaten the Persian Gulf nation's oil exports and called for improved relations with its neighbors, including arch-rival Saudi Arabia

Strike Shuts 3 Total North Sea Oil and Gas Platforms, Union Says

Inventory Data (23/07/2018)

	Actual	Expected	Previous Week	Total
Crude oil			5.836	411.084
Distillate			-0.371	121.311
Gasoline			-3.165	235.832
Natural Gas			46	2249
Oil Rigs data	-5		0	858

Energy Outlook

Crude oil prices trading higher today. We expect Crude prices to trade positive in the evening session on low oil rigs and production halt at North Sea oil and gas platform During the week, ECB and US Advance GDP data are the important drivers for the market. One can maintain Buy on dips in Crude oil while Sell on rise strategy in Natural Gas for the day.

Important Events For The Week					
Cur			Actual	Forecast	Previous
Events For Today					
7:30pm	EUR	Consumer Confidence		-1	-1
	USD	Existing Home Sales		5.46M	5.43M
24-Jul					
1:30pm	EUR	Flash Manufacturing PMI		54.7	54.9
	EUR	Flash Services PMI		55	55.2
7:15pm	USD	Flash Manufacturing PMI		55.1	55.4
	USD	Flash Services PMI		56.5	56.5
25-Jul					
1:30pm	EUR	German Ifo Business Climate		101.6	101.8
	EUR	M3 Money Supply y/y		4.00%	4.00%
	EUR	Private Loans y/y		3.00%	2.90%
7:30pm	USD	New Home Sales		671K	689K
8:00pm	USD	Crude Oil Inventories			5.8M
26-Jul					
Tentative	All	OPEC-JMMC Meetings			
5:15pm	EUR	Main Refinancing Rate		0.00%	0.00%
6:00pm	EUR	ECB Press Conference			
	USD	Core Durable Goods Orders m/m		0.50%	0.00%
	USD	Durable Goods Orders m/m		2.70%	-0.40%
	USD	Unemployment Claims		215K	207K
8:00pm	USD	Natural Gas Storage			46B
27-Jul					
6:00pm	USD	Advance GDP q/q		4.10%	2.00%
	USD	Advance GDP Price Index q/q		2.40%	2.20%
7:30pm	USD	Revised UoM Consumer Sentiment		97.3	97.1
	USD	Revised UoM Inflation Expectations			2.90%

23rd July 2018

Narnolia Securities Ltd Market Research

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