

Energy

	Last Price	CMP	% Change
NYMEX WTI	70.78	71.92	1.61
NYMEX NG	2.974	2.958	-0.54
MCX Crude Oil	5146	5245	1.92
MCX Natural Gas	215.2	216	0.37
Brent Oil	78.24	79.72	1.89
Brent-WTI Spread	7.46	7.8	4.56

Energy Related News

Crude oil prices ended higher amid concerns over supply as U.S. sanctions on Iran's crude exports loom, although calls by U.S. President Donald Trump for lower oil prices dragged.

Saudi Arabia and Russia ruled out any expeditious supply increases at the Algeria meeting while ignoring U.S. President Trump's call to increase supplies and ease price pressures

U.S. sanctions on Iran could lead to a loss of 1.5 million bpd, while Mercuria warned that as much as 2 million bpd could be knocked out of the market

U.S. commercial crude oil inventories are at their lowest since early 2015 and although U.S. oil production is near a record high of 11 million barrels per day (bpd), subdued U.S. drilling activity points towards a slowdown in output.

Inventory Data (24/09/2018)

	Actual	Expected	Previous Week	Total
Crude oil			-2.057	394.137
Distillate			0.839	140.122
Gasoline			-1.719	234.15
Natural Gas			86	2722
Oil Rigs data			-1	866

Energy Outlook

Crude oil prices are trading higher today. We expect crude prices to trade higher in the evening session after OPEC and its allies failed to boost its production in the meeting on Sunday. In the evening session, One can maintain buy on dips strategy in Crude oil for the day. No major events to be released in the evening today.

No Events For Today

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