

Energy

	Last Price	CMP	% Change
NYMEX WTI	66.82	66.69	-0.19
NYMEX NG	3.166	3.177	0.35
MCX Crude Oil	4938	4890	-0.97
MCX Natural Gas	232.2	232.7	0.22
Brent Oil	76.17	76.1	-0.09
Brent-WTI Spread	9.35	9.41	0.64

Energy Related News

Oil prices fell as Saudi Arabia pledged to offset any supply shortfalls and rise in crude oil inventories ignited the fall in prices.

China's oil-majors Sinopec and China National Petroleum Corp (CNPC) have not ordered any oil from Iran for November because of concerns that violating sanctions could impact their global operations.

U.S. commercial crude oil stockpiles rose for a fifth consecutive week last week, increasing by 6.3 million barrels to 422.79 million barrels, the EIA said.

US oil output remained unchanged at 10.9 mbpd, slightly below a record 11.2 million bpd reached at the start of October.

A 1.16m barrel release from the Strategic Petroleum Reserve (SPR) was an additional factor bolstering commercial crude stocks

Inventory Data (25/10/2018)

	Actual	Expected	Previous Week	Total
Crude oil	6.346	3.000	6.500	422.787
Distillate	-2.262	-2.000	-0.827	130.376
Gasoline	-4.826	-1.542	-2.016	229.330
Natural Gas		42	81	3037
Oil Rigs data			4	873

Energy Outlook

Crude oil prices are trading flat today. We expect crude prices to trade with negative bias after the Crude oil inventories rose higher than expected this week on refinery maintenance and decreasing supply tightness worries in the market. However, after the huge sell-off, we can expect some bounce in Crude oil prices in the evening session and one can maintain buy on dips in Natural gas for the day. During the evening session, US Natural gas inventory data is set to release.

Events For Today

Time	Cur	Events	Forecast	Previous
5:15pm	EUR	Main Refinancing Rate	0.00%	0.00%
6:00pm	EUR	ECB Press Conference		
6:00pm	USD	Core Durable Goods Orders m/m	0.30%	0.00%
	USD	Durable Goods Orders m/m	-1.10%	4.40%
	USD	Unemployment Claims	208K	210K
7:30pm	USD	Pending Home Sales m/m	-0.20%	-1.80%
8:00pm	USD	Natural Gas Storage	42B	81B

25th October 2018

Narnolia Financial Advisors Ltd | Market Strategy Desk

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Analyst's ownership of the stocks mentioned in the Report	NIL
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