Narnolia™

DAILY COMMODITY SNAPSHOT

14th Feb 2019

Energy

	Last Price	CMP	% Change
NYMEX WTI	53.9	54.38	0.89
NYMEX NG	2.588	2.603	0.58
MCX Crude Oil	3843	3870	0.70
MCX Natural Gas	185.3	185.6	0.16
Brent Oil	63.61	64.47	1.35
Brent-WTI Spread	9.71	10.09	3.91

Energy Related News

Oil prices rose after Saudi Arabia pledged to deepen production cuts and unexpected drawdown in crude oil inventories.

Crude inventories built for a fourth week in a row, rising 3.6 million barrels to 450.8 million barrels in the week to Feb. 8.

U.S. crude oil production remained at a record of 11.9 million barrels per day.

The IEA said it expected global oil demand this year to grow by 1.4 million bpd, while non-OPEC supply will grow by 1.8 million bpd.

China's crude oil imports in January rose 4.8 percent from a year earlier, with refineries building up their stockpiles ahead of the Lunar New Year holidays.

A shutdown of a portion of TransCanada Keystone oil pipeline will last a further "days not weeks," following a leak in Missouri last week.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	**3.633**	2.400	1.263	450.84
Distillate	**1.187**	-1.666	-2.257	140.2
Gasoline	**0.408**	1.174	0.513	258.301
Natural Gas		-79	-237	1960
Oil Rigs data			-15	847

Energy Outlook

Crude oil prices are trading positive for the day. We expect prices can see a some buying at lower levels as Venezuela and Iran sanction issue are keeping the crude oil prices supportive. Also lower oil supply from OPEC is keeping the prices higher. During the evening session, lower than expected drawdown in natural gas inventory will pressure natural gas prices lower.

No Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Core Retail Sales m/m	0.00%	0.20%
	USD	PPI m/m	0.10%	-0.20%
	USD	Retail Sales m/m	0.10%	0.20%
	USD	Core PPI m/m	0.20%	-0.10%
	USD	Unemployment Claims	225K	234K
9:00pm	USD	Natural Gas Storage	-79B	-237B

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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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