

Energy

	Last Price	CMP	% Change
NYMEX WTI	56.96	57.12	0.28
NYMEX NG	2.705	2.682	-0.85
MCX Crude Oil	4061	4075	0.34
MCX Natural Gas	191.6	191.1	-0.26
Brent Oil	67.07	67.25	0.27
Brent-WTI Spread	10.11	10.13	0.20

Energy Related News

Oil prices headed for a second weekly advance on signs the U.S. and China are moving closer to a trade deal, and as investors weighed the OPEC+ coalition's output cuts against surging American supply.

U.S. crude stockpiles rose for a fifth week and production jumped to a record high, the Energy Information Administration said Thursday.

The global benchmark crude was at a \$10.07 premium over WTI.

Trump is scheduled to meet with Chinese Vice Premier Liu He on Friday afternoon in Washington, two people familiar with the matter said.

U.S. production reached 12 million barrels a day in the same period.

Oil production at a field jointly owned by Petroleos de Venezuela SA and Eni SpA has been partially halted because of U.S. sanctions

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	3.672	3.050	3.633	450.84
Distillate	-1.517	-1.500	1.187	140.2
Gasoline	-1.454	-0.900	0.408	258.301
Natural Gas	-174	-162	-78	1960
Oil Rigs data			3	857

Energy Outlook

Crude oil prices are trading positive for the day. We expect prices to trade supportive at lower levels in the evening session as the market awaits important trade outcome from the US-China meeting this week. Any trade settlement will boost US oil demand from China helping oil prices rally further.

No Events For Today

Time	Cur	Events	Forecast	Previous
8:45pm	USD	FOMC Member Williams Speaks		
9:00pm	EUR	ECB President Draghi Speaks		
Tentative	USD	Fed Monetary Policy Report		
10:30pm	USD	FOMC Member Clarida Speaks		
12:00am	USD	FOMC Member Bullard Speaks		

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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NIL

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