

Energy

	Last Price	CMP	% Change
NYMEX WTI	57.26	57.4	0.24
NYMEX NG	2.739	2.782	1.57
MCX Crude Oil	4085	4085	0.00
MCX Natural Gas	192.3	197	2.44
Brent Oil	67.25	67.25	0.00
Brent-WTI Spread	9.99	9.85	-1.40

Energy Related News

Oil prices held gains as a U.S. move to extend a trade truce with China raised hopes that the world's two biggest economies would soon resolve their differences.

President Donald Trump said in a tweet he'll delay a tariff increase on Chinese imports that was set for March 1 after "substantial progress" in negotiations.

American drillers reduced the number of working oil rigs by 4 for the first time in three weeks.

OPEC output cuts and American sanctions on Iran and Venezuela have caused a shortage of heavy crudes refiners rely on.

Hedge funds ratcheted up bets on rising Brent crude prices for a seventh straight week, the longest string of additions since August 2017.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			3.672	450.84
Distillate			-1.517	140.2
Gasoline			-1.454	258.301
Natural Gas			-174	1960
Oil Rigs data			-4	853

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 were supported by optimism from the US-China meeting and OPEC oil cuts and lower exports are pushing prices higher. Any trade settlement will boost US oil demand from China helping oil prices rally further.

No Events For Today

25th February 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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NIL

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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