

Energy

	Last Price	CMP	% Change
NYMEX WTI	64.4	64.62	0.34
NYMEX NG	2.71	2.71	0.00
MCX Crude Oil	4481	4500	0.42
MCX Natural Gas	189.1	189.8	0.37
Brent Oil	71.1	71.28	0.25
Brent-WTI Spread	7.14	6.71	-6.02

Energy Related News

China is set to import massive amounts of LNG in 2019 as part of its determined push to switch away from coal and toward the lower emissions natural gas, but this robust demand is unlikely to curb the current inventory glut in Asia, according to Reuters, citing Fereidun Fesharaki, chairman of energy consultancy FGE.

Saudi Arabia has threatened the United States to stop using dollars for its oil trades in an attempt to discourage legislators from passing a bill dubbed NOPEC aimed at holding OPEC liable for cartel practices under U.S. law.

The average production cost for a barrel of oil in Nigeria has declined to just US\$23 a barrel, Petroleum Minister Emmanuel Ibe Kachikwu told local media, adding that oil companies were not stopping there and were aiming to reduce this further, to US\$15 a barrel.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	7.200	-0.900	2.800	449.5
Distillate	-2.000	-0.550	-2.100	128.2
Gasoline	-1.800	-2.000	-2.900	236.8
Natural Gas	23	3	-36	1103
Oil Rigs data			-8	816

Energy Outlook

Inventory season is likely to come to an end which was created positive bias in market, today crude oil and natural gas has given gap up opening and we can see more uptrend in further trading session.

Events For Today

Time	Cur	Events	Forecast	Previous
1:45am	CHF	Unemployment Rate	0.024	2.40%
6:00am	USD	NFIB Small Business Index	101.3	10170.00%
Tentative	GBP	10-y Bond Auction		1.16 2.1
10:00am	USD	JOLTS Job Openings	7.54M	7.58M
Tentative	USD	IBD/TIPP Economic Optimism	53.2	5570.00%
6:45pm	USD	FOMC Member Clarida Speaks		
7:50pm	JPY	Bank Lending y/y	0.023	2.30%
	JPY	PPI y/y	0.01	0.80%
	USD	Federal Funds Rate	<2.50%	<2.50%
12:00am	USD	FOMC Press Conference		

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