

Energy

	Last Price	CMP	% Change
NYMEX WTI	61.66	62.5	1.36
NYMEX NG	2.62	2.604	-0.61
MCX Crude Oil	4316	4403	2.02
MCX Natural Gas	184.7	184.1	-0.32
Brent Oil	70.62	71.73	1.57
Brent-WTI Spread	8.96	9.23	3.01

Energy Related News

Oil prices fell pressured by fears over global economic growth amid a standoff in Sino-U.S. trade talks.

The United States and China together accounted for 34% of global oil consumption in the first quarter of 2019, data from the International Energy Agency showed.

An attack on two Saudi Arabian oil tankers on their way to the U.S. highlighted the risk of rising tensions in the Middle East disrupting oil flows.

U.S. has deployed an aircraft carrier, bomber planes and defense missiles to the region amid rising tensions with Iran, which has threatened to block the Strait of Hormuz.

Meanwhile, working American rigs fell by two to 805 last week, according to data from Baker Hughes.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			-4.000	466.6
Distillate			-0.200	125.6
Gasoline			-0.600	226.1
Natural Gas			85	1547
Oil Rigs data			-2	805

Energy Outlook

Crude oil prices are trading higher for the day. We expect prices to trade positive due to rising geopolitical tensions in Middle East nation. Also, the current tightness in supply may limit the downside. One can maintain buy on dips strategy in Crude oil for the day.

No Events For Today

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NIL

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