

Energy

	Last Price	CMP	% Change
NYMEX WTI	61.78	60.96	-1.33
NYMEX NG	2.659	2.652	-0.26
MCX Crude Oil	4352	4292	-1.38
MCX Natural Gas	187.2	187.2	0.00
Brent Oil	71.24	70.58	-0.93
Brent-WTI Spread	9.46	9.62	1.69

Energy Related News

Oil prices eased after closely watched data showed a surprise rise in U.S. crude stockpiles, but prices were supported by mounting tensions in the Middle East.

China defied a warning from Trump and moved to impose higher tariffs on a range of U.S. goods including frozen vegetables and liquefied natural gas.

IEA cuts its global oil demand outlook by 0.9mbpd in 2019. But it sees market tightening in the months to come on falling Iran oil supply due to sanctions.

Non-OPEC supply growth in 2019 is expected to average 2.14 million barrels a day, down by 30,000 barrels a day.

OPEC said world demand for its oil would be higher than expected this year as supply growth from rivals including U.S. shale producers slows, pointing to a tighter market if the group refrains from raising output.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		-1.200	-4.000	466.6
Distillate		-0.660	-0.200	125.6
Gasoline		-0.250	-0.600	226.1
Natural Gas		101	85	1547
Oil Rigs data			-2	805

Energy Outlook

Crude oil prices are trading lower for the day. We expect prices to trade rangebound as the investors are focusing on the U.S.-China trade tensions, as well as the geopolitical risks, rather than the fundamentals. Also, crude oil inventories are expected to show any change in stockpiles. One can expect buying to emerge on dips due to huge volatility in prices.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Core Retail Sales m/m	0.70%	1.20%
	USD	Retail Sales m/m	0.20%	1.60%
	USD	Empire State Manufacturing Index	8.2	10.1
	USD	Industrial Production m/m	0.00%	-0.10%
7:00pm	USD	FOMC Member Quarles Speaks		
	USD	NAHB Housing Market Index	64	63
8:00pm	USD	Crude Oil Inventories	0.0M	-4.0M

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Analyst's ownership of the stocks mentioned in the Report

NIL

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkgagarwal@narnolia.com, Contact No.:033-40541700.

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