

**Energy**

	Last Price	CMP	% Change
NYMEX WTI	63.21	63.66	0.71
NYMEX NG	2.673	2.644	-1.08
MCX Crude Oil	4400	4453	1.20
MCX Natural Gas	187.1	184.8	-1.23
Brent Oil	71.97	72.28	0.43
Brent-WTI Spread	8.76	8.62	-1.60

**Energy Related News**

Oil prices edged up on escalating tensions between the United States and Iran and on signs that producer club OPEC will continue withholding supply this year.

Trump on Monday threatened Iran with "great force" if it attacked U.S. interests in the Middle East. This came after a rocket attack in Iraq's capital Baghdad, which Washington suspects to have been organized by militia with ties to Iran

Iran said on Tuesday that it would resist U.S. pressure, declining further talks under current circumstances.

A meeting has been scheduled for June 25-26 to discuss the policy, but the cartel is now considering moving the event to July 3-4, acc to OPEC sources.

OECD lowered 2019 global economic growth forecast to 3.2% from 3.3% in March and keeps 2020 growth unchanged at 3.4%.

**Inventory Data**

	Actual	Expected	Previous Week	Total
Crude oil		-1.900	5.400	472
Distillate		-0.600	0.100	125.7
Gasoline		-1.000	-1.100	225
Natural Gas		104	106	1653
Oil Rigs data			-3	802

**Energy Outlook**

Crude oil prices are trading lower for the day. We expect prices to trade rangebound as the weekend's OPEC meeting failed to announce any decision keeping uncertainty in the market. Crude oil inventory drawdown will further provide support to the prices. One can maintain buy on dips in Crude oil for the day.

**Events For Today**

Time	Cur	Events	Forecast	Previous
7:30pm	EUR	Consumer Confidence	-8	-8
	USD	Existing Home Sales	5.35M	5.21M
8:15pm	USD	FOMC Member Evans Speaks		
9:30pm	USD	FOMC Member Rosengren Speaks		

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