

Energy

	Last Price	CMP	% Change
NYMEX WTI	61.42	60.3	-1.82
NYMEX NG	2.553	2.551	-0.08
MCX Crude Oil	4276	4230	-1.08
MCX Natural Gas	178.3	178.9	0.34
Brent Oil	70.99	69.73	-1.77
Brent-WTI Spread	9.57	9.43	-1.46

Energy Related News

Oil prices extends losses after a surprise jump in American crude inventories alleviated concerns over a supply crunch, while the demand outlook remained bleak as there was no let up in U.S.-China tensions.

American stockpiles rose by 4.7 mb to the highest level since mid-2017 last week despite expectations for a drop, while fuel inventories also climbed.

The global benchmark crude was at a \$9.46 premium to WTI.

American crude production climbed by 100,000 barrels a day to 12.2 million barrels a day, near the record high reached last month.

The full restart of Russia's vital crude oil export pipeline to Europe is being delayed as Poland presses for compensation for tainted supplies it received before the link was halted.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	4.700	-1.900	5.400	476.8
Distillate	0.800	-0.600	0.100	126.4
Gasoline	3.700	-1.000	-1.100	228.7
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 lower after the surprise increase in crude oil inventories as per API and EIA release. The global demand worries and stronger dollar are keeping the prices under pressure. During the evening session, we have natural gas inventory to be released.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Unemployment Claims	215K	212K
7:15pm	USD	Flash Manufacturing PMI	53	52.6
	USD	Flash Services PMI	53.6	53
7:30pm	USD	New Home Sales	678K	692K
8:00pm	USD	Natural Gas Storage	104B	106B

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NIL

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