

Energy

	Last Price	CMP	% Change
NYMEX WTI	57.91	58.55	1.11
NYMEX NG	2.579	2.576	-0.12
MCX Crude Oil	4036	4083	1.16
MCX Natural Gas	180.1	179.4	-0.39
Brent Oil	67.76	68.45	1.02
Brent-WTI Spread	9.85	9.9	0.51

Energy Related News

Oil prices extends losses as the rapidly escalating trade war caused investors to reassess the outlook for global growth, drowning out concern over multiple supply risks.

Increasing (oil) inventories and slumping U.S. manufacturing activity exacerbated trade related concerns about global demand.

The global benchmark crude was at a \$9.90 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.

Russia and Poland said flows of clean oil through the giant Druzhba pipeline into Europe could resume within 2 1/2 weeks.

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	100	104	106	1753
Oil Rigs data			-3	802

Energy Outlook

Crude oil prices are trading higher for the day. We expect prices to trade positive on account of weaker dollar and after a big sell-off during the past two days. However, demand worries due to trade war continues to keep prices under pressure. During the evening session, we have US Core Durable orders data to be released.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Core Durable Goods Orders m/m	0.10%	0.30%
6:00pm	USD	Durable Goods Orders m/m	-2.00%	2.60%

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