

Energy

	Last Price	CMP	% Change
NYMEX WTI	56.59	55.34	-2.21
NYMEX NG	2.559	2.558	-0.04
MCX Crude Oil	3989	3868	-3.03
MCX Natural Gas	178.5	179.4	0.50
Brent Oil	65.33	63.66	-2.56
Brent-WTI Spread	8.74	8.32	-4.81

Energy Related News

Oil prices fell after Trump said U.S. would impose tariffs on all Mexican goods, opening up a new front in the trade war and damping the demand outlook.

OPEC pumped 30.17 million barrels per day (bpd) in May, the survey showed, down 60,000 bpd from April and the lowest OPEC total since 2015.

In May, the 11 OPEC members bound by the agreement achieved 96 percent of pledged cuts, the survey found, compared to 132 percent in April, due to the rise in production in Saudi Arabia, and increases in Iraq and Angola.

Saudi Arabia boosted supply by 200,000 bpd to 10.05 million bpd, the survey found. This is still below its OPEC quota of 10.311 bpd.

American oil inventories fell by 282,000 barrels last week compared with the median forecast for a 1.36 million barrel decline in a Bloomberg survey.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	-0.280	-0.500	4.700	476.52
Distillate	-1.610	0.900	0.800	124.79
Gasoline	-2.200	-0.800	3.700	226.5
Natural Gas	114	101	100	1867
Oil Rigs data			-3	802

Energy Outlook

Crude oil prices are trading slightly higher for the day. We expect prices to trade negative as the tariffs on Mexico raised the global trade war and also spurred speculation that an agreement between the U.S. and China may now be harder to reach. One can maintain sell on rise strategy in Oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Personal Spending m/m	0.20%	0.90%
6:00pm	USD	Personal Income m/m	0.30%	0.10%
7:15pm	USD	Chicago PMI	55.1	52.6
7:30pm	USD	Revised UoM Consumer Sentiment	102	102.4
	USD	Revised UoM Inflation Expectations		2.80%
9:30pm	USD	FOMC Member Williams Speaks		

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Analyst's ownership of the stocks mentioned in the Report

NIL

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