

Energy

	Last Price	CMP	% Change
NYMEX WTI	53.5	53.7	0.37
NYMEX NG	2.462	2.458	-0.16
MCX Crude Oil	3775	3729	-1.22
MCX Natural Gas	172.3	170.9	-0.81
Brent Oil	61.99	61.8	-0.31
Brent-WTI Spread	8.49	8.1	-4.59

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.

Saudi Energy Minister Falih said consensus was emerging among the OPEC+ group of oil producers to continue working towards oil market stability in the second half of the year.

Iran's Supreme Leader Ayatollah Ali Khamenei said on Sunday, warning any clash between the two countries would push oil prices above \$100 a barrel.

Russian oil output fell to 11.11 million barrels per day (bpd) in May, its lowest level since June 2018, from 11.23 million bpd in April, Energy Ministry data.

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

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			-0.280	476.52
Distillate			-1.610	124.79
Gasoline			-2.200	226.5
Natural Gas			114	1867
Oil Rigs data			-3	802

Energy Outlook

Crude oil prices are trading slightly higher for the day. We expect prices to trade positive on geopolitical tensions between Iran and US and continuous fall in OPEC oil output. One can maintain buy on dips strategy in Oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
7:15pm	USD	Final Manufacturing PMI	50.8	50.6
7:30pm	USD	ISM Manufacturing PMI	53	52.8
All Day	USD	Wards Total Vehicle Sales	16.8M	16.4M

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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