

Energy

	Last Price	CMP	% Change
NYMEX WTI	51.68	51.83	0.29
NYMEX NG	2.378	2.37	-0.34
MCX Crude Oil	3608	3596	-0.33
MCX Natural Gas	166.6	165.4	-0.72
Brent Oil	60.63	61.05	0.69
Brent-WTI Spread	8.95	9.22	3.02

Energy Related News

Oil prices steadied after falling to near 5-month lows in the previous session, but sentiment remained weak as markets are under pressure from rising U.S. supply and a stalling economy.

U.S. crude stocks posted another unexpected build last week, sending oil prices 4% down, while gasoline and distillate inventories grew more than forecast.

U.S. crude production rose to a record 124.4 mbpd in the week to May 31, the EIA said, an increase of 1.63 million bpd since May 2018.

Oil output at Kazakhstan's Kashagan field reached a record 400,000 bpd this week, industry sources told Reuters.

U.S. refiners warned the Trump that tariffs on imports from Mexico could deliver a punishing blow to refiners and raise the cost of gasoline just as the U.S. driving season kicks into high gear.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	6.800	-1.800	-0.280	476.52
Distillate	4.500	0.000	-1.610	124.79
Gasoline	3.200	1.000	-2.200	226.5
Natural Gas		111	114	1867
Oil Rigs data			-3	802

Energy Outlook

Crude oil prices are trading slightly higher for the day. We expect prices to trade higher on worries over US tariffs on Mexican oil imports could increase the fuel cost although sentiments remains weak after higher crude oil inventories release. One can maintain buy only on dips during the day with the strict stoploss.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Trade Balance	-50.5B	-50.0B
6:00pm	USD	Unemployment Claims	215K	215K
8:00pm	USD	Natural Gas Storage	110B	114B
10:30pm	USD	FOMC Member Williams Speaks		

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NIL

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