

Energy

	Last Price	CMP	% Change
NYMEX WTI	53.99	54.12	0.24
NYMEX NG	2.338	2.329	-0.38
MCX Crude Oil	3736	3768	0.86
MCX Natural Gas	162.9	162.6	-0.18
Brent Oil	63.29	63.27	-0.03
Brent-WTI Spread	9.3	9.15	-1.61

Energy Related News

Oil prices rebounded as reports that Washington may engage more with its trade foes eased fears of slumping crude demand.

Drillers cut 11 oil rigs in the week to June 7 in the biggest weekly decline since April, bringing the total count down to 789.

Iran has no plans to leave the OPEC despite being treated like an enemy by some fellow members, Oil Minister Bijan Zanganeh said .

China's crude imports fall 11% from April's record to 9.51m b/d last month.

Iran sent 1.18m tons in May vs 3.04m in April after waivers from U.S. sanctions expired.

Hedge funds and other money managers cut their net long U.S. crude positions last week as prices plunged, the U.S CFTC said.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			6.800	476.52
Distillate			4.500	124.79
Gasoline			3.200	226.5
Natural Gas			119	1867
Oil Rigs data			-11	789

Energy Outlook

Crude oil prices are trading higher for the day. We expect prices to trade rangebound as lower oil rigs in US will slowdown US oil production however lower demand keep the fresh buyers on sideline. One can maintain buy on dips during the day.

No Events For Today

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NIL

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkgarwal@narnolia.com, Contact No.:033-40541700.

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