

Energy

	Last Price	CMP	% Change
NYMEX WTI	53.27	51.91	-2.55
NYMEX NG	2.36	2.368	0.34
MCX Crude Oil	3754	3738	-0.43
MCX Natural Gas	164.1	165	0.55
Brent Oil	62.29	60.8	-2.39
Brent-WTI Spread	9.02	8.89	-1.44

Energy Related News

Oil prices hold on expectations that producer group OPEC and its allies will keep withholding supply amid a broad economic slowdown.

Iran has set July prices for crude at the largest discounts to Asian buyers in more than a decade against similar Saudi grades after the United States cut off legitimate channels to buy Iranian oil.

Members of the OPEC are close to reaching an agreement on extending production cuts, the energy minister of the United Arab Emirates said .

U.S. shale producers this month will add 83,000 bpd, hitting 8.49 million bpd, the Energy Information Administration said last month.

U.S. dry natural gas production will rise to an all-time high of 90.60 billion cubic feet per day in 2019 from a record high of 83.40 bcfd last year, the Energy Information Administration's Short Term Energy Outlook (STEO) said.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		-1.250	6.800	476.52
Distillate		1.100	4.500	124.79
Gasoline		1.000	3.200	226.5
Natural Gas		117	119	1867
Oil Rigs data			-11	789

Energy Outlook

Crude oil prices are trading lower for the day. We expect prices to trade negative after the surprise build in API crude inventory and the current trade tension creating an uncertain macroeconomic outlook affecting the demand for oil. One can maintain sell on rise strategy during the day.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	CPI m/m	0.10%	0.30%
	USD	Core CPI m/m	0.20%	0.10%
8:00pm	USD	Crude Oil Inventories	-1.250M	6.8M

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