

**Energy**

	Last Price	CMP	% Change
NYMEX WTI	52.28	51.93	-0.67
NYMEX NG	2.327	2.333	0.26
MCX Crude Oil	3643	3623	-0.55
MCX Natural Gas	163.2	163.1	-0.06
Brent Oil	61.31	61.02	-0.47
Brent-WTI Spread	9.03	9.09	0.66

**Energy Related News**

Oil prices jumped as much as 4% on Thursday after a suspected attack on two tankers in the Gulf of Oman near Iran and the Strait of Hormuz.

The United States blamed Iran for the attacks on two oil tankers in the Gulf of Oman on Thursday that drove up oil prices and raised concerns about a new U.S.-Iranian confrontation, but Tehran bluntly denied the allegation.

World oil demand will rise by 1.14 million barrels per day (bpd) this year, 70,000 bpd less than previously expected.

IEA revises down 2019 #oil demand growth estimate by 100,000 bpd to 1.2 mln bpd. IEA says global #oil supply in May fell by 100,000 bpd to 99.5 mln bpd.

America's dependence on foreign oil is continuing to shrink, with U.S. crude imports from OPEC members falling to the lowest since 1986 in March.

**Inventory Data**

	Actual	Expected	Previous Week	Total
Crude oil	2.200	-1.250	6.800	476.52
Distillate	-1.000	1.100	4.500	124.79
Gasoline	0.760	1.000	3.200	226.5
Natural Gas	102	117	119	1867
Oil Rigs data			-11	789

**Energy Outlook**

Crude oil prices are trading lower for the day. We expect prices to trade rangebound on U.S.-China trade spat as well as rising American crude inventories are increasing growth concerns, however geopolitical concerns are keeping prices supportive. One can maintain buy on dips strategy during the day.

**Events For Today**

Time	Cur	Events	Forecast	Previous
6:45pm	USD	Industrial Production m/m	0.20%	-0.50%
7:30pm	USD	Prelim UoM Consumer Sentiment	98.1	100
	USD	Prelim UoM Inflation Expectations		2.90%

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