

Energy

	Last Price	CMP	% Change
NYMEX WTI	57.07	57.16	0.16
NYMEX NG	2.216	2.195	-0.95
MCX Crude Oil	3977	3990	0.33
MCX Natural Gas	151.6	152.9	0.86
Brent Oil	64.45	64.8	0.54
Brent-WTI Spread	7.38	7.64	3.52

Energy Related News

Oil prices rose due to tensions in the Middle East after Iran shot down a U.S. military drone and on hopes for a drop in U.S. interest rates that may stimulate global growth.

Tension has been rising in the Middle East, home to over 20% of the world's oil output, after attacks on two tankers near the Strait of Hormuz, a chokepoint for oil supplies.

Washington and Beijing are set to resume talks next week, providing a glimmer of hope for the global economy.

Natural gas futures slid to the lowest seasonal level since 1995 after U.S. stockpiles surged by more than analysts expected, a sign that shale output is swamping the market amid temperate June weather.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	-3.100	-2.000	2.200	482.4
Distillate	-0.600	1.200	-1.000	127.8
Gasoline	-1.700	1.100	0.760	233.2
Natural Gas	115	105	102	1867
Oil Rigs data			-11	789

Energy Outlook

Crude oil prices are trading higher for the day. We expect prices to trade positive on geopolitical tensions and expectation that the OPEC will continue its production curbs until December. One can maintain buy on dips strategy in Crudeoil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
7:15pm	USD	Flash Manufacturing PMI	50.5	50.5
	USD	Flash Services PMI	51	50.9
7:30pm	USD	Existing Home Sales	5.29M	5.19M

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