

Energy

	Last Price	CMP	% Change
NYMEX WTI	57.9	57.64	-0.45
NYMEX NG	2.279	2.272	-0.31
MCX Crude Oil	3993	4014	0.53
MCX Natural Gas	159.6	158.8	-0.50
Brent Oil	64.18	63.78	-0.62
Brent-WTI Spread	6.28	6.14	-2.23

Energy Related News

Oil prices higher as investors weighed mixed signals from the US on Iran and signs that an extension of the OPEC+ production cuts may not be done deal

The API is scheduled to release US inventory numbers later today, and expectations are that crude oil inventories fell by around 2.9MMbbls over the last week.

Russia's Energy Minister Alexander Novak said "we need to wait until the G-20 leaders' meeting" in Japan this week and see "how the economic situation will develop".

Trump wants to talk to partners and allies to get their support for his Iran sanctions program and to talk about how to encourage Iran to enter into diplomatic negotiations after Tehran shot down an American drone last week.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		-2.890	-3.100	482.4
Distillate		0.000	-0.600	127.8
Gasoline		-0.010	-1.700	233.2
Natural Gas		104	115	1867
Oil Rigs data			1	789

Energy Outlook

Crude oil prices are trading lower for the day. We expect prices to trade rangebound due to caution in the markets by new US sanctions on Iran and ahead of the meeting between US President Donald Trump and Chinese President Xi-Jinping. One can maintain sell on rise strategy in oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
6:15pm	USD	FOMC Member Williams Speaks		
7:30pm	USD	CB Consumer Confidence	132	134.1
	USD	Richmond Manufacturing Index	7	5
	USD	New Home Sales	686K	673K
10:30pm	USD	Fed Chair Powell Speaks		

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