

Energy

	Last Price	CMP	% Change
NYMEX WTI	57.83	58.7	1.50
NYMEX NG	2.26	2.266	0.27
MCX Crude Oil	4036	4085	1.21
MCX Natural Gas	159.5	158.3	-0.75
Brent Oil	64.28	64.88	0.93
Brent-WTI Spread	6.45	6.18	-4.19

Energy Related News

Oil prices higher as industry data showed U.S. crude stockpiles fell more than expected, underpinning a market already buoyed by worries over a potential U.S.-Iran conflict.

U.S. crude stockpiles fell by 7.5 million barrels in the week ended June 21 to 474.5 million, compared with analyst expectations for a decline of 2.5 million barrels, the data showed.

Trump threatened on Tuesday to obliterate parts of Iran if it attacked "anything American", in a new war of words with Iran. Tehran has condemned a fresh round of U.S. sanctions as "mentally retarded".

Saudi Aramco said on Tuesday the company can meet the oil needs of customers using its spare capacity.

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 higher 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 Trump and Xi-Jinping followed by OPEC meeting. During the evening session, US Crude oil inventory data will be released wherein if the inventory drawdown is higher than expected prices are tend to rise.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Core Durable Goods Orders m/m	0.10%	0.00%
	USD	Durable Goods Orders m/m	0.00%	-2.10%
	USD	Goods Trade Balance	-71.8B	-72.1B
8:00pm	USD	Crude Oil Inventories		-3.1M

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NIL

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