

Energy

| | Last Price | CMP | % Change |
|------------------|------------|-------|----------|
| NYMEX WTI | 59.38 | 58.82 | -0.94 |
| NYMEX NG | 2.273 | 2.271 | -0.09 |
| MCX Crude Oil | 4129 | 4077 | -1.26 |
| MCX Natural Gas | 159.5 | 158 | -0.94 |
| Brent Oil | 65.69 | 65.16 | -0.81 |
| Brent-WTI Spread | 6.31 | 6.34 | 0.48 |

Energy Related News

Oil prices lower as traders await the G20 summit in Japan and a meeting of OPEC and other oil producers to decide on an extension of output cuts.

Trump said on Wednesday that a deal was possible but also spoke of a Plan B that would involve reducing business ties with China.

After the G20 summit ends on Saturday, the OPEC meets on Monday to discuss an extension of production cuts to support prices.

US Crude inventories fell 12.8 million barrels last week, the EIA said, far surpassing analyst expectations for a decrease of 2.5 million barrels.

Net U.S. crude imports fell last week by 1.2 mbpd while crude exports rose to 3.8 mbpd.

Inventory Data

| | Actual | Expected | Previous Week | Total |
|---------------|---------|----------|---------------|-------|
| Crude oil | -12.800 | -2.890 | -3.100 | 469.6 |
| Distillate | -2.400 | 0.000 | -0.600 | 125.4 |
| Gasoline | -1.000 | -0.010 | -1.700 | 232.2 |
| 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 sideways to down as the investors await the outcome of G-20 and OPEC meeting to get more clarity over direction. During the evening session, US Natural gas inventory data will be released wherein if the inventory injection is higher than expected prices are tend to fall.

Events For Today

| Time | Cur | Events | Forecast | Previous |
|--------|-----|------------------------|----------|----------|
| 6:00pm | USD | Final GDP q/q | 3.10% | 3.10% |
| | USD | Unemployment Claims | 220K | 216K |
| 7:30pm | USD | Pending Home Sales m/m | 1.10% | -1.50% |
| 8:00pm | USD | Natural Gas Storage | 105B | 115B |

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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NIL

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