

Energy

	Last Price	CMP	% Change
NYMEX WTI	58.82	59.36	0.92
NYMEX NG	2.271	2.325	2.38
MCX Crude Oil	4077	4107	0.74
MCX Natural Gas	158	161.6	2.28
Brent Oil	65.16	65.61	0.69
Brent-WTI Spread	6.34	7.15	12.78

Energy Related News

The Druzhba oil pipeline section that runs from Belarus's Mozyr refinery to Poland has been fully cleared of contaminated oil.

Russian Energy Minister Alexander Novak said on Friday he hoped a meeting of G20 nations in Japan would provide clarity for OPEC and non-OPEC oil producers as they consider whether to extend a deal on cutting crude supplies beyond June.

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

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	-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 higher for the day. We expect prices to trade rangebound due to caution in the markets by new US sanctions on Iran. One can maintain sell on rise strategy in oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
5:00am	JPY	Tokyo Core CPI y/y	1.00%	1.10%
	JPY	Unemployment Rate	2.40%	2.40%
	JPY	Prelim Industrial Production m/m	0.70%	0.60%
Day 1	All	G20 Meetings		
10:30am	JPY	Housing Starts y/y	-4.20%	-5.70%
	GBP	Final GDP q/q	0.50%	0.50%
2:30pm	EUR	CPI Flash Estimate y/y	1.20%	1.20%
	EUR	Core CPI Flash Estimate y/y	1.00%	0.80%
7:15pm	USD	Chicago PMI	54	54.2
7:30pm	USD	Revised UoM Consumer Sentiment	97.4	97.9

28th June 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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Analyst's ownership of the stocks mentioned in the Report	NIL
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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkgarwal@narnolia.com, Contact No.:033-40541700.

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