

Energy

	Last Price	CMP	% Change
NYMEX WTI	59.36	60.11	1.26
NYMEX NG	2.325	2.311	-0.60
MCX Crude Oil	4107	4158	1.24
MCX Natural Gas	161.6	160.5	-0.68
Brent Oil	65.61	66.59	1.49
Brent-WTI Spread	7.15	6.49	-9.23

Energy Related News

Trade tensions risk throwing the global economy's transition to greener energy into disarray and could hurt energy companies' preparations toward it, BP Chairman Helge Lund said as leaders of the world's largest economies gather for talks in Japan.

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 former chief executive of Norwegian oil group Equinor said BP as well as rivals such as Royal Dutch Shell and ExxonMobil would have a vital role to play to ensure a successful transition to low carbon economies.

Russian oil production rose to 11.15 million barrels per day (bpd) in June from 11.11 million bpd in May, two industry sources told Reuters on Monday, but it still adhered to output levels agreed by Moscow under a global supply deal.

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 from the beginning of the day and it is expected to trade with bullish bias in the coming session also due to geopolitical tension of US & IRAN

Events For Today

Time	Cur	Events	Forecast	Previous
1:00am	JPY	Consumer Confidence	39.2	39.4
2:30am	AUD	Commodity Prices y/y		11.50%
3:15am	EUR	Spanish Manufacturing PMI	49.6	50.1
3:30am	CHF	Manufacturing PMI	48.9	48.6
	EUR	M3 Money Supply y/y	4.60%	4.70%
	EUR	Italian Monthly Unemployment Rate	10.30%	10.10%
4:30am	GBP	Manufacturing PMI	49.5	49.4
	GBP	M4 Money Supply m/m	0.60%	0.90%
	GBP	Mortgage Approvals	66K	66K
	GBP	Net Lending to Individuals m/m	5.1B	5.2B
5:00am	EUR	Unemployment Rate	7.60%	7.60%

1st July 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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Analyst's ownership of the stocks mentioned in the Report

NIL

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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