

Energy

	Last Price	CMP	% Change
NYMEX WTI	57.34	56.86	-0.84
NYMEX NG	2290	2300	0.44
MCX Crude Oil	3897	3896	-0.03
MCX Natural Gas	156	158.1	1.35
Brent Oil	63.3	63.61	0.49
Brent-WTI Spread	6.4	6.67	4.22

Energy Related News

A senior commander in Iran's elite Revolutionary Guards warned on Friday that it would be Tehran's "duty" to seize a British oil tanker if an Iranian tanker detained in Gibraltar was not immediately released.

Crude oil prices fell on Friday on weak economic indicators from the United States and Germany, shrugging off tensions around Iran and this week's decision by OPEC and its allies to extend a supply cut deal until next year.

British wholesale gas prices fell on Friday as increased supplies from Norway, following increased output from the Troll field which has been undergoing annual maintenance, led to an oversupplied market.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	-1.080	-2.484	-12.788	469.6
Distillate	1.408	-0.997	-2.441	133.101
Gasoline	-1.583	-2.167	-0.996	234.574
Natural Gas	89	109	119	2575
Oil Rigs data	788		793	

Energy Outlook

We expect crude oil prices can bounce back from its lower level and a pullback rally is expected on upside till it hold above its previous swing low.

Events For Today

Time	Cur	Events	Forecast	Previous
8:30am	CAD	Employment Change	10.0K	27.7K
	CAD	Unemployment Rate	5.50%	5.40%
	USD	Average Hourly Earnings m/m	0.30%	0.20%
	USD	Non-Farm Employment Change	162K	75K
	USD	Unemployment Rate	3.60%	3.60%
10:00am	CAD	Ivey PMI	5620.00%	5590.00%

5th July 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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NIL

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