

Energy

	Last Price	CMP	% Change
NYMEX WTI	60.2	60.3	0.17
NYMEX NG	2416	2.408	-99.90
MCX Crude Oil	4132	4139	0.17
MCX Natural Gas	165	165.7	0.42
Brent Oil	66.52	66.78	0.39
Brent-WTI Spread	6.67	6.39	-4.20

Energy Related News

Oil prices hovered near six-week highs on Friday and was on track for a weekly gain as U.S. oil producers in the Gulf of Mexico cut more than half their output because of a tropical storm and as tensions continued to simmer in the Middle East.

Analysts have raised forecasts for the prices of European Union carbon permits through 2019 to 2021 but warned the threat of a no-deal Brexit still hangs over the market in the short term.

China's crude oil imports on a daily basis in June rose 15.2% from a year earlier, customs data showed on Friday, as the start up of new large-scale refiners spurred demand for feedstocks.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	-9.499	-3.081	-1.080	405
Distillate	3.729	0.739	1.408	239
Gasoline	-1.455	-1.301	-1.583	121
Natural Gas	81	71	89	2575
Oil Rigs data	788		793	

Energy Outlook

Crude oil prices are trading higher for the day. We expect prices to trade higher, maintain buy on dip strategy during the day.

EVENTS FOR TODAY					
8:30am	USD	PPI m/m		0.10%	0.10%
	USD	Core PPI m/m		0.20%	0.20%
9:30am	GBP	CB Leading Index m/m			-0.20%

12th July 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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

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