

Energy

	Last Price	CMP	% Change
NYMEX WTI	59.58	59.73	0.25
NYMEX NG	2.408	2.378	-1.25
MCX Crude Oil	4086	4098	0.29
MCX Natural Gas	164.6	163.6	-0.61
Brent Oil	66.48	66.67	0.29
Brent-WTI Spread	6.39	6.92	8.29

Energy Related News

China on Tuesday rebuffed a suggestion from U.S. President Donald Trump that Beijing needs a trade deal with the United States because its economy is slowing, saying this was “totally misleading” and that both countries wanted an agreement.

Omani plastics packaging manufacturer OCTAL has secured \$625 million in banking facilities, it said on Tuesday, after pulling last year a planned \$300 million debut bond.

Oil prices steadied on Tuesday as a resumption of output in the Gulf of Mexico after Hurricane Barry and a boom in U.S. supply due to shale oil countered tensions in the Middle East.

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 opened with negative bias but bounce back is expected in coming session. We suggest buy on dip strategy in crude oil.

EVENTS FOR TODAY				
8:00am	USD	Core Retail Sales m/m	0.001	0.005
	USD	Retail Sales m/m	0.001	0.005
	USD	Import Prices m/m	-0.007	-0.003
9:15am	USD	Capacity Utilization Rate	0.782	0.781
	USD	Industrial Production m/m	0.001	0.004
10:00am	USD	Business Inventories m/m	0.004	0.005
	USD	NAHB Housing Market Index	64	64
Tentative	NZD	GDT Price Index		-0.004
1:00pm	USD	Fed Chair Powell Speaks		
3:30pm	USD	FOMC Member Evans Speaks		
4:00pm	USD	TIC Long-Term Purchases	32.3B	46.9B

16th July 2019

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