

## Energy

	Last Price	CMP	% Change
NYMEX WTI	55.3	56	1.27
NYMEX NG	2.287	2.27	-0.74
MCX Crude Oil	3815	3853	1.00
MCX Natural Gas	157.8	157.1	-0.44
Brent Oil	61.93	62.84	1.47
Brent-WTI Spread	6.99	6.97	-0.29

## Energy Related News

Oil prices rose on Friday as tensions spiked again in the Middle East after the United States said it had destroyed an Iranian drone in the Strait of Hormuz, a major chokepoint for global crude flows.

Iran has seized a foreign tanker smuggling fuel in the Gulf, state television quoted Iran's Revolutionary Guards as saying on Thursday.

Gibraltar's supreme court has granted a 30-day extension to allow authorities there to continue to detain the Iranian oil tanker Grace 1 until Aug. 15.

The vessel was seized earlier this month by British Royal Marines off the coast of the British Mediterranean territory on suspicion of violating sanctions against Syria.

## 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 trading higher today, we expect rangebound movement in coming session.

## EVENTS FOR TODAY

8:30am	CAD	Core Retail Sales m/m		0.003	0.001
	CAD	Retail Sales m/m		0.003	0.001
10:00am	USD	Prelim UoM Consumer Sentiment		98.6	98.2
	USD	Prelim UoM Inflation Expectations			0.027
11:05am	USD	FOMC Member Bullard Speaks			
4:30pm	USD	FOMC Member Rosengren Speaks			

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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