

**Energy**

	Last Price	CMP	% Change
NYMEX WTI	55.88	56.38	0.89
NYMEX NG	2.229	2.234	0.22
MCX Crude Oil	3908	3900	-0.20
MCX Natural Gas	153.6	154.4	0.52
Brent Oil	63.18	63.77	0.93
Brent-WTI Spread	7.3	7.39	1.23

**Energy Related News**

Oil prices ticked higher early after falling as more signs of slowing global growth added to demand concerns, with Middle East tensions underpinning prices.

U.S. crude inventories fell by 10.8 million barrels in the week through July 19 to the lowest since late March, the EIA reported.

Iran saying it will make “utmost efforts” to allow the safe passage of tankers in the Persian Gulf.

Kuwait said it’s working with Saudi Arabia to resume oil production in the neutral zone between them that has been shuttered for at least four years.

A series of PMI readings in the US and Europe were weaker than expected, confirming concerns about slower economic growth amid a trade war between the US and China.

**Inventory Data**

	Actual	Expected	Previous Week	Total
Crude oil	-10.835	-4.200	-3.100	455.9
Distillate	0.613		5.700	136.2
Gasoline	-0.226		3.600	232.8
Natural Gas		40	62	2533
Oil Rigs data			-5	779

**Energy Outlook**

Crude oil prices are trading higher for the day. We expect prices to trade positive ahead of announcement of fresh ECB stimulus at today’s ECB policy meeting and arising Middle East tensions. One can maintain buy on dips in Crude oil for the day

**Events For Today**

Time	Cur	Events	Forecast	Previous
6.00pm	USD	Core Durable Goods Orders m/m	0.20%	0.40%
	USD	Durable Goods Orders m/m	0.80%	-1.30%
	USD	Goods Trade Balance	-72.4B	-74.5B
	USD	Prelim Wholesale Inventories m/m	0.50%	0.40%
	USD	Unemployment Claims	220K	216K
8.00pm	USD	Natural Gas Storage	40B	62B

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