

| Energy | | | | Energy Related News | |
|------------------|------------|-------|----------|--|--|
| | Last Price | CMP | % Change | | |
| NYMEX WTI | 56.87 | 57.39 | 0.91 | Oil prices ticked gain amid widespread expectations the U.S. Federal Reserve will cut interest rates for the first time in more than a decade this week. | |
| NYMEX NG | 2.118 | 2.123 | 0.24 | | |
| MCX Crude Oil | 3905 | 3954 | 1.25 | Fed Chair Powell and members are expected to cut interest rates by a quarter percentage point to bolster growth in the economy. U.S. President Donald Trump said a small rate cut "is not enough." | |
| MCX Natural Gas | 146 | 146.8 | 0.55 | | |
| Brent Oil | 63.62 | 64.25 | 0.99 | Supply risks are still a concern as tensions remained high around the Strait of Hormuz, through which about a fifth of the world's oil passes. | |
| Brent-WTI Spread | 6.75 | 6.86 | 1.63 | | |
| | | | | American crude stockpiles are forecast to have contracted by 2.5 million barrels last week in a Bloomberg survey of analysts. | |
| | | | | US sanctions have taken 95% of Iranian crude oil exports off the world market, US Secretary of State Mike Pompeo said Monday. | |

| Inventory Data | | | | |
|----------------|--------|----------|---------------|-------|
| | Actual | Expected | Previous Week | Total |
| Crude oil | | -2.500 | -10.835 | 445 |
| Distillate | | | 0.613 | 136.8 |
| Gasoline | | | -0.226 | 232.5 |
| Natural Gas | | | 36 | 2533 |
| Oil Rigs data | | | -3 | 776 |

Energy Outlook

Crude oil prices are trading positive for the day. We expect prices to trade higher on expectation of another drawdown in inventories and ahead of two potential macro economic events. One can maintain buy on dips in Crude oil for the day.

| No Events For Today | | | | |
|---------------------|-----|------------------------|----------|----------|
| Time | Cur | Events | Forecast | Previous |
| 6:00pm | USD | Personal Spending m/m | 0.30% | 0.40% |
| | USD | Personal Income m/m | 0.30% | 0.50% |
| 7:30pm | USD | CB Consumer Confidence | 125.1 | 121.5 |
| | USD | Pending Home Sales m/m | 0.50% | 1.10% |

30th July 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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Analyst's ownership of the stocks mentioned in the Report

NIL

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