

Energy

	Last Price	CMP	% Change
NYMEX WTI	51.09	52.45	2.66
NYMEX NG	2.087	2.119	1.53
MCX Crude Oil	3641	3707	1.81
MCX Natural Gas	149	150.2	0.81
Brent Oil	56.23	57.48	2.22
Brent-WTI Spread	5.14	5.03	-2.14

Energy Related News

Oil prices extended losses after falling into bear market as concern the U.S.-China trade war will continue to sap demand outweighed an industry report showing American crude stockpiles are still shrinking.

China's crude oil imports in July rose 14% yoy at 9.66mbpd, compared with 9.63 million bpd in June and 8.48 million bpd in July 2018 as refiners ramped up output amid rebounding profit margins.

Saudi Arabia contacted other producers to discuss options to stem a rout that's been driven by the worsening U.S.- China trade war.

The benchmark global crude traded at a premium of \$5.16 to WTI.

Planned gatherings in Abu Dhabi early next month will be critical for leaders of the OPEC+ group, especially the Saudi and Russian energy ministers, to signal their intentions on production.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	2.400	-3.000	-8.500	438.5
Distillate	1.500	-0.350	-0.900	137.5
Gasoline	4.400	-1.500	-1.800	235.2
Natural Gas		55	65	2634
Oil Rigs data			-6	770

Energy Outlook

Crude oil prices are trading higher for the day. We expect prices are expected to rebound after strong sell off in oil prices and Saudi considering all the options to bring up the oil prices. However, demand stills remains weak due to trade tensions and slow growth. One can maintain sell on rise in oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Unemployment Claims	217K	215K
8:00pm	USD	Natural Gas Storage	55B	65B

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkgarwal@narnolia.com, Contact No.:033-40541700.

Registration details of Company: Narnolia Financial Advisors Ltd. (NFAL): SEBI Stock Broker Registration: INZ000166737 (NSE/BSE/MSEI); NSDL/CDSL: IN-DP-380-2018; Research Analyst: INH300006500, Merchant Banking: (Registration No.: INM000010791), PMS: (Registration No.: INP000002304), AMFI Registered Mutual Fund distributor: ARN 3087

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