

Energy

	Last Price	CMP	% Change
NYMEX WTI	54.93	54.86	-0.13
NYMEX NG	2.107	2.107	0.00
MCX Crude Oil	3906	3910	0.10
MCX Natural Gas	150.1	150.9	0.53
Brent Oil	58.57	58.48	-0.15
Brent-WTI Spread	3.64	3.62	-0.55

Energy Related News

Oil prices as a sell-off in risk assets added to lingering trade tensions to dent the demand outlook, countering a forecast decline in U.S. crude stockpiles.

American inventories probably dropped by about 2.3 million barrels last week, according to the median estimate in a Bloomberg survey .

Russia aims to continue its cooperation with the Organization of Petroleum Exporting Countries in the interests of the oil market.

U.S. oil output from seven major shale formations is expected to rise by 85,000 barrels per day (bpd) in September, to a record 8.77 million bpd, the U.S. EIA forecast in a report.

Kuwait also reiterated its commitment to OPEC+ supply curbs after Khaled al-Fadhel said Kuwait had cut its own output by more than required by the accord.

Inventory Data

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

Energy Outlook

Crude oil prices are trading lower for the day. We expect prices are expected to trade rangebound however prices may face resistance due to the slowdown in consumption growth resulting from the U.S.-China trade war. One can maintain sell on rise in oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Core CPI m/m	0.20%	0.30%
6:00pm	USD	CPI m/m	0.30%	0.10%

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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.

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