

Energy				Energy Related News
	Last Price	CMP	% Change	
NYMEX WTI	57.1	56.09	-1.77	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.
NYMEX NG	2.16	2.18	0.93	
MCX Crude Oil	4037	4002	-0.87	U.S. President Donald Trump sent commodities, stocks and other assets higher because of optimism the effects of the trade war, already being felt in economies across the world, will be blunted.
MCX Natural Gas	152.4	156.1	2.43	
Brent Oil	61.3	60.47	-1.35	Crude inventories increased by 3.7 million barrels to 443 million, compared with analyst expectations for a decrease of 2.8 million barrels, the API said.
Brent-WTI Spread	4.2	4.38	4.29	

Saudi Arabia said last week it aims to keep its crude exports below 7 mbpd in August and September to help siphon off global oil stocks.

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		-2.500	2.400	438.5
Distillate		1.000	1.500	137.5
Gasoline		1.150	4.400	235.2
Natural Gas		57	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 on signs that the U.S.-China trade tensions may be easing and along with that prices were propped up by a belief that Saudi Arabia would stick with production cuts. One can maintain buy on dips in oil for the day.

Events For Today				
Time	Cur	Events	Forecast	Previous
8:00pm	USD	Crude Oil Inventories	-2.5M	2.4M

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NIL

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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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