

Energy

	Last Price	CMP	% Change
NYMEX WTI	55.68	56.04	0.65
NYMEX NG	2.167	2.156	-0.51
MCX Crude Oil	4015	4041	0.65
MCX Natural Gas	154.9	155.4	0.32
Brent Oil	60.3	60.7	0.66
Brent-WTI Spread	4.62	4.66	0.87

Energy Related News

Oil steadied after its first drop this week as attention turned from expanding American fuel stockpiles to the prospects for monetary easing as the world's top central bankers gather in Jackson Hole.

U.S. crude inventories fell by 2.7 million barrels last week, the first drop in three weeks.

If Iran's oil exports are cut to zero, international waterways will not have the same security as before, Rouhani said. Iranian Foreign Minister Mohammad Javad Zarif said Tehran might act "unpredictably" in response to U.S. policies under President Donald Trump.

Minutes of the Federal Reserve's July meeting showed policymakers were deeply divided over whether to cut interest rates as sharply as markets were wagering.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	-2.700	-1.400	1.600	440.5
Distillate	2.600	0.150	-1.900	135.5
Gasoline	0.310	0.340	-1.400	233.8
Natural Gas		55	49	2738
Oil Rigs data			6	770

Energy Outlook

Crude oil prices are trading higher for the day. We expect prices are expected to trade rangebound on lower than expected inventory releases and rising geopolitical tension in Middle East. One can maintain buy on dips in oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Unemployment Claims	217K	220K
7:15pm	USD	Flash Manufacturing PMI	50.5	50.4
	USD	Flash Services PMI	52.9	53
7:30pm	EUR	Consumer Confidence	-7	-7
8:00pm	USD	Natural Gas Storage	55B	49B
Day 1	All	Jackson Hole Symposium		

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