

Energy

	Last Price	CMP	% Change
NYMEX WTI	54.17	54.6	0.79
NYMEX NG	2.156	2.183	1.25
MCX Crude Oil	3863	3940	1.99
MCX Natural Gas	155.8	158.8	1.93
Brent Oil	58.8	59.06	0.44
Brent-WTI Spread	4.63	4.46	-3.67

Energy Related News

Oil pared losses after Trump said that China wanted to restart trade talks, potentially easing escalating tensions between the two countries.

China called last night our top trade people and said let's get back to the table, so we'll be getting back to the table," says Trump at the G-7 summit.

Almost half the oil rigs operating in Venezuela will shut down by Oct. 25 if the Trump administration doesn't extend a 90- day waiver from its sanctions.

Tropical Storm Dorian is strengthening as it swirls toward the Caribbean island of Barbados, potentially reaching near hurricane strength by Tuesday.

Drillers cut 16 oil rigs in the week to Aug. 23, the deepest cut since the week of April 26 and the seventh weekly decline in the past eight weeks, Baker Hughes energy services firm said .

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			-2.700	440.5
Distillate			2.600	135.5
Gasoline			0.310	233.8
Natural Gas			59	2738
Oil Rigs data	-16		6	754

Energy Outlook

Crude oil prices are trading higher for the day. We expect prices are expected to trade supportive on supply tightness and easing trade tensions between US and China. One can maintain buy on dips in Crudeoil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Core Durable Goods Orders m/m	0.20%	1.00%
	USD	Durable Goods Orders m/m	1.40%	1.90%
7:30pm	USD	FOMC Member Bullard Speaks		

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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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: mkagarwal@narnolia.com, Contact No.:033-40541700.

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