

## Energy

	Last Price	CMP	% Change
NYMEX WTI	54.93	55.82	1.62
NYMEX NG	2.194	2.228	1.55
MCX Crude Oil	3910	4012	2.61
MCX Natural Gas	157.8	160.8	1.90
Brent Oil	59.03	59.8	1.30
Brent-WTI Spread	4.1	3.98	-2.93

## Energy Related News

Oil gained on Wednesday in Asia as the American Petroleum Institute (API) reported that U.S. crude inventories fell more than expected.

Russia is committed to complying with the OPEC+ production-cut deal, Energy Minister Alexander Novak told reporters in Moscow.

The API also reported a draw of 11.1 mb in crude oil and 2.8 million barrel draw in distillates and gasoline inventories.

The prospect of more tension in the Persian Gulf is keeping the geopolitical risk premium intact after Rouhani responded to Trump's suggestion of a meeting by saying the U.S. must lift sanctions on the Islamic Republic first.

Holding the Joint Ministerial Monitoring Committee meeting on Sept. 12 in Abu Dhabi is "so far the main, base-case proposal,"

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		-2.500	-2.700	440.5
Distillate		1.250	2.600	135.5
Gasoline		0.400	0.310	233.8
Natural Gas		58	59	2738
Oil Rigs data			-16	754

## Energy Outlook

Crude oil prices are trading higher for the day. We expect prices to trade supportive on supply tightness and after OPEC comments over increasing demand for oil and lower global inventories. During the evening session, we have Crude oil inventories to be released, and if the official numbers confirm the API data then oil prices will remain strong. One can maintain buy on dips in Crudeoil for the day.

## Events For Today

Time	Cur	Events	Forecast	Previous
8:00pm	USD	Crude Oil Inventories	-2.8M	-2.7M

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Correspondence Office Address: Arch Waterfront, 5<sup>th</sup> Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; [www.narnolia.com](http://www.narnolia.com).

Registered Office Address: Marble Arch, Office 201, 2<sup>nd</sup> Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; [www.narnolia.com](http://www.narnolia.com)

Compliance Officer: Manish Kr Agarwal, Email Id: [mkgarwal@narnolia.com](mailto:mkgarwal@narnolia.com), Contact No.:033-40541700.

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