

## Energy

	Last Price	CMP	% Change
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NYMEX WTI	55.78	55.81	0.05
NYMEX NG	2.232	2.228	-0.18
MCX Crude Oil	4019	4020	0.02
MCX Natural Gas	162.4	161.1	-0.80
Brent Oil	59.93	59.66	-0.45
Brent-WTI Spread	4.15	3.85	-7.23

## Energy Related News

Oil fell for the first time in three days after San Francisco Federal Reserve President Mary Daly sounded a note of concern about the strength of U.S. economy.

U.S. inventories fell last week by 10 million barrels, compared with analysts' expectations for a decrease of 2.1 million barrels.

U.S. weekly crude production also rose 200,000 barrels per day to a new record at 12.5 million bpd in the week to Aug. 23.

"We need to unite to fight against and to win this economic war that America has launched against Iran," Rouhani said in a televised speech.

Unipeck, the trading arm of China's state-owned oil giant Sinopec, is trying to resell U.S. crude that won't arrive in the Asian country before import tariffs take effect on Sept. 1.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	-10.080	-2.500	-2.700	440.5
Distillate	-2.100	1.250	2.600	135.5
Gasoline	-2.100	0.400	0.310	233.8
Natural Gas		55	59	2738
Oil Rigs data			-16	754

## Energy Outlook

Crude oil prices are trading higher for the day. We expect prices to trade supportive after the huge drawdown in crude oil inventories which confirms that the OPEC output cuts are having an impact in the world markets. One can maintain buy on dips in Crudeoil for the day.

## Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Prelim GDP q/q	2.00%	2.10%
	USD	Goods Trade Balance	-74.0B	-74.2B
	USD	Prelim GDP Price Index q/q	2.40%	2.40%
7:30pm	USD	Unemployment Claims	215K	209K
	USD	Pending Home Sales m/m	0.10%	2.80%
8:00pm	USD	Natural Gas Storage	58B	59B

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