

## Energy

	Last Price	CMP	% Change
NYMEX WTI	62.67	61.83	-1.34
NYMEX NG	2.688	2.681	-0.26
MCX Crude Oil	4520	4467	-1.17
MCX Natural Gas	190.6	193.4	1.47
Brent Oil	69.02	68.14	-1.27
Brent-WTI Spread	6.35	6.31	-0.63

## Energy Related News

Oil prices declined although the market remains on tenterhooks over the threat of a military response to attacks on Saudi Arabian crude oil facilities.

Saudi energy minister Prince Abdulaziz bin Salman will hold a news conference at 8.00 pm local time.

Saudi Aramco has informed at least six refiners in Asia that it will supply full allocated volumes of crude oil in October following attacks on Saudi oil facilities.

Trump said he approved the release of oil from the U.S. Strategic Petroleum Reserve (SPR) if needed in a quantity to be determined due to the attack.

Japan said on Tuesday it would consider a coordinated release of oil reserves if necessary.

Saudi Aramco believes 40% of the plant's capacity can be restored quickly.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		-2.000	-6.900	416.1
Distillate		0.200	2.700	136.2
Gasoline		-1.000	-0.700	228.9
Natural Gas		74	78	2738
Oil Rigs data			-5	733

## Energy Outlook

Crude oil prices are trading flat for the day. We expect oil prices to trade sideways to down even after 15% rally in prices on the news of attacks on Saudi oil facility creating a huge supply demand gap in the oil markets. **One should keep an attention on speech of Saudi's energy minister today in the evening session.**

## Events For Today

Time	Cur	Events	Forecast	Previous
6:45pm	USD	Capacity Utilization Rate	77.60%	77.50%
	USD	Industrial Production m/m	0.20%	-0.20%
7:30pm	USD	NAHB Housing Market Index	66	66

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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