

Energy

	Last Price	CMP	% Change
NYMEX WTI	52.45	52.7	0.48
NYMEX NG	2.337	2.333	-0.17
MCX Crude Oil	3732	3750	0.48
MCX Natural Gas	167.1	166.5	-0.36
Brent Oil	57.71	58.18	0.81
Brent-WTI Spread	5.26	5.48	4.18

Energy Related News

Oil prices edged higher despite fears that slower global economic growth will hurt demand, while Saudi Arabia has fully restored output after recent attacks.

U.S. Energy Secretary Rick Perry is expected to announce his resignation in November, Politico reported on Thursday

U.S. energy firms reduced the number of oil rigs this week and for a record 10th month in a row as producers follow through on plans to cut spending on new drilling this year.

U.S. natural gas futures reversed course to turn positive as forecasts for cooler weather this month drove expectations of increased demand for the fuel, offsetting a slightly bigger-than-expected storage build.

U.S. oil output from seven major shale formations is expected to rise by 74,000 barrels per day (bpd) in October to a record high 8.843 million bpd

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	3.100	1.600	2.412	422.6
Distillate	-2.400		-2.978	136.2
Gasoline	-0.200		0.519	228.9
Natural Gas	112	101	102	3307
Oil Rigs data			-6	713

Energy Outlook

Crude oil prices are trading down for the day. We expect oil prices to trade supportive on slowdown in U.S. shale output and drilling activity and ahead of trade talks which will be the important indicator for price reversal. One can maintain buy on dips strategy in Crudeoil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Average Hourly Earnings m/m	0.30%	0.40%
	USD	Non-Farm Employment Change	140K	130K
	USD	Unemployment Rate	3.70%	3.70%
	USD	FOMC Member Rosengren Speaks		
	USD	Trade Balance	-54.7B	-54.0B
11:30pm	USD	Fed Chair Powell Speaks		
11:40pm	USD	FOMC Member Brainard Speaks		

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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Analyst's ownership of the stocks mentioned in the Report

NIL

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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

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