

Energy

	Last Price	CMP	% Change
NYMEX WTI	53.59	52.66	-1.74
NYMEX NG	2.282	2.276	-0.26
MCX Crude Oil	3815	3770	-1.18
MCX Natural Gas	163.1	163.1	0.00
Brent Oil	59.35	58.44	-1.53
Brent-WTI Spread	5.76	5.78	0.35

Energy Related News

Oil prices fell as two days of weak Chinese data added to worries about the top crude oil importer's energy demand growth.

Hedge fund bets on a WTI crude rout jumped 47% in the week ended Oct. 8, following surges of more than 30% in the previous two, data released .

Saudi Arabia's oil production will recover in October and November to levels above those seen before attacks on its energy installations in September, energy minister Prince Abdulaziz bin Salman said on Monday.

The NBS reported that China's factory gate prices declined at the fastest pace in more than three years in September.

Trump imposed sanctions on Turkey and demanded the NATO ally stop a military incursion in northeast Syria that is rapidly reshaping the battlefield of the world's deadliest ongoing war.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		3.000	2.900	425.6
Distillate		-2.700	-3.900	127.3
Gasoline		-1.800	-1.200	228.8
Natural Gas		100	98	3307
Oil Rigs data			2	712

Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices to trade rangebound after Saudi committed to full volumes of crude oil in November while comments from OPEC to maintain the outputs cuts in the Dec policy meeting keep the prices supported. One can maintain sell on rise strategy in Crudeoil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
10:15pm	USD	FOMC Member George Speaks		
12:55am	USD	FOMC Member Bullard Speaks		

15th October 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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NIL

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