

Energy

	Last Price	CMP	% Change
NYMEX WTI	53.93	54.17	0.45
NYMEX NG	2.319	2.33	0.47
MCX Crude Oil	3805	3855	1.31
MCX Natural Gas	164.8	166.1	0.79
Brent Oil	59.91	59.94	0.05
Brent-WTI Spread	5.98	5.77	-3.51

Energy Related News

Oil prices fell after China recorded its weakest quarter of economic growth in nearly three decades, dragged down by a trade dispute with the United States.

China's economic growth slowed to 6% year-on-year below expectations, dogged by soft factory production amid ongoing trade tensions with United States and sluggish domestic demand.

U.S. crude oil stockpiles surged last week as refinery output dropped to a two-year low, while gasoline and distillate fuel inventories decreased, EIA said.

Joint technical committee monitoring a global deal to cut output between the OPEC and partners, including Russia, found compliance with cuts for September stood at 236%, according to four OPEC sources.

U.S. natural gas futures edged higher as forecasts for colder weather and higher heating demand offset a big weekly storage build that boosted inventories to above normal levels for the first time in over two years.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	9.300	3.000	2.900	434.9
Distillate	-3.800	-2.700	-3.900	123.5
Gasoline	-2.600	-1.800	-1.200	226.2
Natural Gas	104	108	98	3307
Oil Rigs data			2	712

Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade negative on hopes over Brexit deal which has to be passed in Parliament on Saturday. However, the upside in prices will be limited on demand worries and higher inventories. One can maintain sell on rise strategy in Crudeoil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
7:30pm	USD	FOMC Member George Speaks		
Day 1	All	IMF Meetings		
Day 2	EUR	EU Economic Summit		
	USD	FOMC Member Clarida Speaks		

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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NIL

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