

## Energy

	Last Price	CMP	% Change
NYMEX WTI	54.18	54.28	0.18
NYMEX NG	2.639	2.615	-0.91
MCX Crude Oil	3853	3851	-0.05
MCX Natural Gas	187	186.2	-0.43
Brent Oil	59.62	59.67	0.08
Brent-WTI Spread	5.44	5.39	-0.92

## Energy Related News

Oil prices rose on Thursday as investors banked on more economic stimulus by China after weak PMI data

OPEC has pumped 29.59 mbpd this month, the survey showed, up 690,000 from September's revised figure which was the lowest monthly total since 2011. Saudi oil output rises by 850,000 bpd

Worries over global economic growth, along with oil demand, continued to haunt the market as leaders from the United States and China continue to struggle to end a 16-month dispute

Meanwhile, U.S. crude production soared nearly 600,000bpd in August to a record of 12.4 million, buoyed by a 30% increase in Gulf of Mexico output.

U.S. natural gas futures fell over 2% on Thursday after meteorologists moderated their cold weather forecasts for the next two weeks and a slightly bigger-than-expected storage build last week.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	5.700	0.500	-1.700	438.9
Distillate	-1.000	-2.150	-2.700	119.8
Gasoline	-3.000	-2.250	-3.100	220.1
Natural Gas	89	47	87	3695
Oil Rigs data			3	715

## Energy Outlook

Crude oil prices are trading slightly higher for the day. We expect oil prices to trade negative on higher crudeoil inventory and weaker than expected Chinese economic data. One can maintain sell on rise strategy in Crudeoil for the day. During the evening we have US Non Farm payrolls and ISM Manufacturing is set to release.

## Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Average Hourly Earnings m/m	0.30%	0.00%
	USD	Non-Farm Employment Change	90K	136K
	USD	Unemployment Rate	3.60%	3.50%
7:15pm	USD	Final Manufacturing PMI	51.5	51.5
7:30pm	USD	ISM Manufacturing PMI	49	47.8
All Day	USD	Wards Total Vehicle Sales	17.0M	17.2M
10:30pm	USD	FOMC Member Clarida Speaks		
	USD	FOMC Member Quarles Speaks	51	50.9

1st November 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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